

The **NATIONAL** **UNDERWRITER** *Life Insurance Edition*

Again...

over \$200,000,000

*gain in outstanding insurance
during 1952.*

**One of the most dramatic growth records in the
history of life insurance.**

*We believe our performance is continued proof
of the soundness of our agency system,
which is based on the conviction
that the most important individual in the life
insurance business is the man who makes the sale.
Franklin is known as a company whose agents make money.*



The Friendly
**FRANKLIN LIFE INSURANCE
COMPANY**

CHAS. E. BECKER, PRESIDENT SPRINGFIELD, ILLINOIS
DISTINGUISHED SERVICE SINCE 1884

*One of the 15 Oldest Stock Legal Reserve Life Companies in America
Over a Billion Three Hundred Million Dollars of Insurance in Force*

FRIDAY, DECEMBER 26, 1952



THE BEST COMPANY???

Which is "The Best Company?" Probably no two persons have exactly the same answer to this query, but we like this one from Woody Woodson: "The Best Company Is The Company In Which You Are Insured."

Makes sense, doesn't it?

We think the best company for each individual is his company: the company in which he is insured—for whom he works.

Our company — the WASHINGTON NATIONAL—offers: all forms of *personal* protection insurance on individuals and groups (life, acci-

eral Savings and Profit Sharing Pension Fund for its hard-working employees; salable policies, attractive commissions, functional sales tools for its satisfied fieldmen.

These, and many others, are reasons why we believe that in Evanston, Illinois, along the banks of Lake Michigan, we have "The Best Company."

Throughout the Nation our system of offering attractive career opportunities to qualified fieldmen who are looking to the future is gaining in popularity.

We welcome your inquiry.

WASHINGTON NATIONAL INSURANCE COMPANY

EVANSTON, ILLINOIS

H. R. KENDALL, Chairman

R. J. WETTERLUND, President

G. P. KENDALL, Secretary



IT'S NOT WHAT YOU DO

It's The Way That You Do It

HOW TRUE THAT IS of selling a man more life insurance!

Mention new insurance and he balks. Discuss his old policies and he talks.

Hence the Occidental way—selling new coverage by adding riders to his old Occidental policies.

Does he want a clean-up fund, Income Disability, Mortgage Protection, Family Income? No need to sell him a new policy. Let him add one or all of these benefits to his old policy—plus many other attractive features sold as riders on his original "chassis" contract.

It's funny how much easier this makes it to buy. Ask any Occidental agent. It's painless selling—and profitable!

"A Star in the West..."



Occidental Life

INSURANCE COMPANY OF CALIFORNIA

HOME OFFICE • LOS ANGELES

W. B. STANNARD, Vice President

"WE PAY AGENTS LIFETIME RENEWALS... THEY LAST AS LONG AS YOU DO"

MORE THAN 1,800,000 POLICIES IN FORCE



Sun Life of Canada

Bankers L. & C., Constitution Life to Be Merged

**Court Enjoins Merger;
West Coast Company
Would Lose Identity**

An application has been filed with the California insurance department for a certificate of merger of Constitution Life of Los Angeles and Bankers Life & Casualty of Chicago, under which Constitution would lose its identity and become the western regional office of Bankers L. & C. Stockholders of Constitution met Dec. 23 to ratify the agreement, which requires a two-thirds vote. They would receive \$18 a share for their stock, which has a book value of about \$10.50.

A sizable block of Constitution stock was acquired by John MacArthur, president of Bankers L. & C., some months ago from American National Bank of Galveston, Tex., which had a

The proposed merger of Constitution Life and Bankers L. & C. has been halted temporarily by a restraining order issued Dec. 18 by Superior Judge Albert C. Wollenberg at San Francisco. The order was obtained by Jennison Heaton of Pebble Beach, Cal., a director of Constitution, who claims he loaned Homer W. Snowden and Ross Bohanon \$250,000 with which to buy 52,000 shares of Constitution Life. His loan was a second lien on the stock subject to prior liens to American National Bank of Galveston and Trans-America Corp. of San Francisco. Heaton charges that Snowden and Bohanon sold their interest in the shares of Constitution to John MacArthur subject to the liens against it. He also charged that MacArthur and Bankers L. & C. paid off the bank liens amounting to \$675,000, making his lien the first lien on the stock. He said he has received no payment on his lien and believes that MacArthur plans to merge Constitution Life with Bankers L. & C. without a settlement on his lien. The order was returnable Dec. 26.

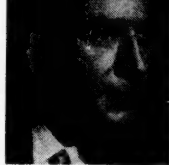
lien on the holdings of Homer W. Snowden, vice-president, and Ross Bohanon, president of Constitution.

Under terms of the merger agreement, Constitution would become a part of Bankers L. & C., which would assume all liabilities and policies of Constitution Life and acquire its assets and business. A resident vice-president of Bankers L. & C. would head a western regional office which would perform all the functions of a home office except investments. Bankers L. & C. now operates in 35 states and has an application pending for admission to California.

Constitution, as of Dec. 31, 1951, had \$76,597,048 in insurance in force; assets of \$10,470,387, and surplus of \$1,050,780. Capital was \$300,000 consisting of 100,000 shares of \$3 par value. It is licensed to do business in 14

Institute Establishes Washington Office; R.G. Taylor in Charge

Robert G. Taylor, a Washington newspaper and public relations man, has joined Institute of Life Insurance to be its representative in the capital.



R. G. Taylor

Mr. Taylor will have his office with the Washington organization of Life Insurance Assn. of America and American Life Convention and will make the services of the Institute available to those organizations. He will devote himself to the press and other public relations of the business there. The Washington representation will start early in January.

For several years a Washington representative of Wall Street Journal and Associated Press, Mr. Taylor in this work covered the U. S. Treasury, Federal Reserve, Securities & Exchange Commission and the U. S. Senate. He wrote daily news stories featuring business, industry and the financial markets. He was a member of the White House Correspondents Assn. and the Senate Press Gallery.

From 1939 to 1951, Mr. Taylor was with American Bankers Assn. except for navy service. He served as assistant director of the A.B.A. news bureau, secretary of its committee on government borrowing, a member of its public relations council and secretary of the advisory committee on special activities.

Mr. Taylor went with Continental Illinois Bank & Trust Co. at Chicago in 1951 and a few months later was loaned by the bank to the U. S. Treasury Department on a special assignment. He did undergraduate work at University of Missouri and George Washington University, and post-graduate work at New York University, Princeton and Harvard. From 1946 to 1951, he conducted panel discussions on government and finance at the graduate school of banking, Rutgers University.

states and Hawaii.

The merger application was made under provisions of the California insurance code, and the merger would become effective as of the date of a certificate of merger as issued by the Illinois director.

Assets of Bankers L. & C. as of Dec. 31, 1951, were \$37,114,753; surplus \$5,808, 802, and capital \$1 million.

Names Gerletti at Detroit

Bruce D. Gerletti has been appointed brokerage manager for Occidental Life of California at Detroit.

Formerly staff manager for Prudential at Detroit, Mr. Gerletti entered insurance with that company in 1946 after army service.

Conn. General Life Launches Planning for New Home Office

Connecticut General Life will soon retain architects for the planning of a new home office building, according to President **Frazar B. Wilde**.

Mr. Wilde told staff members at the company's Christmas party that the questions of where to build and what kind of building have not yet been decided, but, he added, "we are going to have more space."

Two years ago, Connecticut General purchased a tract of land in Bloomfield, 10 miles from Hartford, and it was said at that time that the land might be held for investment or as a possible future home office site.

Mr. Wilde indicated that the question of location was still unsettled, although the company is definitely going ahead with some construction.

For 25 years, Connecticut General has occupied quarters in Hartford at the corner of Hudson and Elm streets, and in recent years has moved sections of its home office into quarters in downtown office buildings in Hartford. The company owns several properties in the immediate vicinity of its present home office.

Robert E. Barrett Is to Be the New Illinois Director

Although the appointment has not been officially announced by Gov.-Elect Stratton of Illinois, it has now become known that the new insurance director of that state is to be Robert E. Barrett of Chicago, who is chairman of Prudence Mutual Casualty and Prudence Life of that city, and who is also of the law firm of Barrett, Barrett, Costello & Barrett.

Word had gotten around that George F. Barrett, who was attorney general under the Green administration, would have the say on the appointment of Stratton's insurance director and named in the speculation as to who this would be besides Robert Barrett were a third Barrett brother, Thomas S. Barrett, and Jack Peterson, who is special agent of Prudence Mutual Casualty.

Thomas Barrett is the brother that is the principal operating executive of the two insurance companies. He is vice-president and secretary.

Prudence Life is an assessment life and A. & H. insurer that is engaged principally in the accident and health and hospitalization field, while Prudence Mutual Casualty that was licensed Dec. 28, 1948 is in the automobile insurance business. Its assets at Dec. 31, 1951 were \$237,594 and policyholders surplus was \$54,570.

Prudence Life was formed originally by Alfred Holtzman, who was an old-time Equitable Society general agent. Its assets were \$572,596.

John W. Kane, president of North American Mutual, Wilmington, Del., sold his controlling interest in Sunshine Race Track, Aldamar, Fla., for \$400,000 cash.

No Hearing on N.Y. Expense Law Before Last Half of Jan.

**May Be Early February
But Bleakley Is
Optimistic on Legislation**

NEW YORK—The latter half of January is the earliest that there is any chance of holding hearings on the proposals to amend section 213, the New York expense limitation law, and it will not be until after the first of the year that it will be even possible to decide on a date, according to Paul L. Bleakley, Yonkers attorney and chairman of the Condon committee of the New York legislature that is studying the revision of sections 213 and 213-a.

It is possible, he said, that the hearings will not be until the first part of February. Progress has not been so rapid as had been hoped earlier but Mr. Bleakley emphasized that this doesn't mean the joint efforts of the New York department, the insurance industry committees, and the Condon committee have run afoul of any snags. What is being done now is to tie together the various elements that have been worked out by the technical committee of the industry and the department technicians and put them into a draft of a bill.

Mr. Bleakley said it seemed likely that all differences would be resolved by the time the legislative committee holds its hearings and that there is sound basis for hoping that legislation will be enacted at the next session of the legislature.

Northington Is New Tenn. Commissioner

NASHVILLE—Arch E. Northington, 43, of the King & Northington agency, Clarksville, has been appointed Tennessee's commissioner of insurance by Gov.-Elect Frank C. Clement, effective Jan. 15. He will succeed Robert L. Taylor, Memphis, appointed by Governor Browning on the death of M. O. Allen.

Mr. Northington, a graduate of Vanderbilt University, entered the insurance business at Nashville in 1923, later moved to Clarksville, and in 1933 formed the King & Northington agency. He entered the army in 1942 and was discharged as first lieutenant in 1945, spending 20 months in Europe. He is at present chairman of the veterans employment division of the American Legion.

Very active in organizational work, Mr. Northington is now vice-president of Tennessee Assn. of Insurance Agents, having formerly served as secretary. He has been particularly active in the small town and rural agents group.

Charles A. Coolidge of the Boston law firm of Ropes, Gray, Best, Coolidge & Rugg has been elected a director of New York Life. He is resigning as assistant secretary of defense Dec. 31.

December Pension Jam Eased by Fiscal-Year Shifts

Rush As Bad As Ever But Might Well Have Been Worse

NEW YORK—The fact that many corporations have changed their fiscal years so as not to end Dec. 31 has helped to keep the annual year-end rush of group annuity business from being even worse than in previous years. As it is, the situation in home office group pension departments is about as jammed up as it usually is at the end of the year, but not perceptibly worse, although plenty of evening and Saturday work has had to be done to keep up with last-minute decisions on the part of employers to embark on long-discussed retirement plans.

Reasons behind the fiscal year changes had nothing to do with group retirement plans but were mainly connected with making it possible for a corporation to wind up its fiscal year at a time when it had got to a point in its annual business cycle where the executives could look back and survey a completed year of operations. For many corporations Dec. 31 is a poor date for this.

Most of the group annuity plans that have been flooding in have been under consideration for anywhere from several months to more than a year. The reason for getting under the Dec. 31 wire, if the corporation has decided to take on a pension plan, is that the government requires that the plan be officially announced to the employees if the firm is to take a 1952 tax deduction for the outlay.

There is an even greater rush to get profit-sharing plans installed before the Dec. 31 deadline. There is much interest in profit-sharing plans as supplements to group retirement programs and apparently there is little tendency for corporations to try to get by with inadequate pensions on the theory that profit sharing plans will make up the difference.

Apparently pensions equal to about 40% of compensation at time of retirement are generally regarded as adequate when supplemented by social security, and whatever personal resources the individual may have. E. C. McDonald, 2nd vice-president of Metropolitan Life, sent questionnaires to 300 American and Canadian corporations on this point. From the 282 answers received it appears that the 40% basis is regarded as satisfactory in pretty well eliminating objections to retirement.

Corporation executives are becoming

increasingly conscious of the higher cost of the pension programs, according to Mr. McDonald. Increased longevity has added to the problem. There is considerable interest in deferring retirement for men to a higher age than 65 because of the cost problem. Also, in many companies, the retirement age for women has been changed from 60 to 65.

Revise West Coast Life Agency Set-up; Raise Two

West Coast Life is reorganizing its agency department on a "functional" rather than a regional basis, under William L. Hardy, recently named agency vice-president.

All agency activities at either the home office or the agency level will be based on four divisions: Production, new organization, training and administration. Mr. Hardy will be the central executive assisted by three superintendents of agencies. Steve B. Battleson, a 29-year veteran in the company's agency department, who long managed its A.&H. division and also since 1951 a divisional superintendent, has been named superintendent in charge of administration; Robert Cecil, former superintendent of the southwest division and long active in organization and educational activities at Los Angeles where he had been agency manager, has been placed in charge of training to institute educational programs and assist agency managers in their local agency development. The superintendent of agencies in charge of new organization has yet to be selected.

Jul Baumann Gets American Internat'l Foreign Assignment

Jul B. Baumann, former general agent of Pacific Mutual at Houston, past president of National Assn. of Life Underwriters has joined American International insurance group as a special life insurance representative. Assigned to develop foreign life insurance operations, Mr. Baumann is now making a survey trip in the Caribbean.



Jul B. Baumann

An alumnus of University of Minnesota, Mr. Baumann entered life insurance in 1926 at St. Louis in Aetna Life's group department, later transferring to New York City. In 1929 he went to Dallas as assistant general agent. In 1933 Mr. Baumann joined Pacific Mutual to build an agency at Fort Worth. He moved to Houston, where he developed an agency having a million dollar premium income. In addition to having headed N.A.L.U., Mr. Baumann is a former president of Texas Assn. of Life Underwriters.

Postal Entertains at Dance

NEW YORK—Postal Life was host at a buffet party and dance for home office and field office staffs and the full time agency force.

N. Y. City Tax Plans Still Vague as to Life Insurance

NEW YORK—When Mayor Impellitteri of New York City told National Assn. of Insurance Commissioners that he would be looking to Superintendent Bohlinger of New York for assistance with his tax program, it did not necessarily imply that the mayor was seeking to boost the tax on insurance business done in the city. A city hall spokesman said the mayor probably meant that the superintendent, as a public-spirited citizen of New York City and a member of Governor Dewey's cabinet, would assist him in working out the financial problems of the city.

Any mention of details of the mayor's proposed tax program is merely conjecture, according to the spokesman. Nothing has been announced officially, and it won't be announced until after the first of the year.

While an additional business tax may be under consideration, he states that there has been no definition of the businesses to be taxed or the type of tax to be requested. Concern over what New York City might have in mind for the insurance business arose when Mayor Impellitteri, in welcoming the N.A.I.C., said he would probably be looking to Superintendent Bohlinger at Albany for assistance very shortly. In some quarters this was interpreted as meaning he was going to include in his program an additional tax on the insurance business for the benefit of the city.

Equitable Divides Agency at Pittsburgh

The territory of the 72-year-old Woods agency of Equitable Society at Pittsburgh is being divided into two sections. John D. Kennon will head the eastern section and J. Fred Speer the western section.

Lawrence C. Woods, who has directed the agency for 10 years, and



John D. Kennon



J. Fred Speer

Frederick J. Stevenson, associate manager, have resigned. Both men will continue with the company.

Mr. Speer joined Equitable Society in 1926. He has been assistant agency manager, assistant manager and manager in various agencies of the company. He is a chartered life underwriter.

Mr. Kennon came to the Woods agency in 1919. He has been unit manager and manager in agencies of the company and is a navy veteran.

Sullivan Named Director

New York City Life Underwriters' Assn. has elected Arthur L. Sullivan, general agent of Fidelity Mutual, as a director, succeeding Richard E. Myer, Mutual Life, who resigned.

The COMMONWEALTH Commentary

600 Million in 1952

Last month Commonwealth Careermen put their company over the \$600 million mark.

In terms of the number of months required to accumulate each \$100 million of the first \$600 million, here is the box score:

The 1st	\$100 million — 271 months
The 2nd	\$100 million — 182 months
The 3rd	\$100 million — 44 months
The 4th	\$100 million — 28 months
The 5th	\$100 million — 26 months
The 6th	\$100 million — 18 months

We salute our Commonwealth Fieldmen on this remarkable achievement.

INSURANCE IN FORCE, December 1 — \$604,357,681



COMMONWEALTH Life Insurance Company

HOME OFFICE • LOUISVILLE, KY.

Set Dates, Hotels for N. A. I. C. Fla. Roundup

Plans have now been completed for the 1953 head meeting of National Assn. of Insurance Commissioners at Miami Beach, according to J. Edwin Larson, Florida commissioner. The meeting will get under way Nov. 30 and run through Friday, Dec. 4. The headquarters hotels will be the Sans Souci, Sea Isle, Saxony and other adjacent hotels.

Seven Prov Win

Provided four officers.

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Seven Executives of Provident Mutual Win Promotions

Provident Mutual Life has promoted four officers, and has elected three new officers.

Frank A. Savage, manager mortgage loans, becomes vice-president and manager mortgage loans; Sewell W. Hodge, treasurer, becomes secretary and treasurer; Leon A. Hamilton, counsel, becomes general counsel, and Robert G. Ward, actuarial assistant, becomes assistant actuary.

New officers are Ottwill I. Benson, administrative assistant; Elmer S. Gaumer, assistant personnel director, and Roy G. Shubert, assistant counsel.

Mr. Savage went with the company in 1914. In 1924 he was made assistant manager mortgage loans, and manager in 1942.

Mr. Hodge joined the company in 1916. He was made assistant treasurer in 1924, and treasurer in 1929. He is treasurer of American College of Life Underwriters. He is a veteran of World War I.

Mr. Hamilton started with Provident Mutual in 1922, after serving in World War I. In 1928 he was made assistant counsel, and, in 1942, counsel.

Mr. Ward, an army air force veteran of the last war, joined the company in 1948. In 1951 he was made actuarial assistant.

Mr. Benson joined the company in 1930. He has had experience in a number of departments, most recently heading the planning division.

Mr. Gaumer joined Provident in 1937. A naval veteran, for many years he was a member of the accounting department.

Mr. Shubert started with the company in 1947 following army service and a period of general law practice.

As its December meeting, the company's board formally elected M. Albert Linton as chairman, and Thomas A. Bradshaw, president. Announcement of these changes was made Aug. 22.

NLRB Orders Elections At Two Life Companies

WASHINGTON—National Labor Relations Board has ordered an election held this month among debit agents of Philadelphia United Life, at which they may vote for CIO insurance and allied workers, or for local 12, AFL insurance agents, or for neither, as their collective bargaining representative.

NLRB also ordered to be held within 30 days of Dec. 4 a decertification election among debit men of Provident Indemnity Life to vote for or against retention of AFL insurance agents international union, local 43, as bargaining agent.

Shriver St. Paul Associate

Aetna life has appointed Max D. Shriver associate general agent in the Walter F. Stone agency at St. Paul.

Mr. Shriver has been agency assistant at the home office for two years, where he instructed in the estate planning and business insurance schools and conducted field clinics and sales seminars on business life insurance. He joined aetna at Des Moines in 1940. He

was agency supervisor and assistant general agent there following navy service.

Travelers Election Held; DeWitt, Bartels Named Directors

The election of J. Doyle DeWitt as president of Travelers to succeed Jesse W. Randall who



Millard Bartels

has retired went off according to schedule at the December board meeting. He also was named a director.

In addition, Millard Bartels, vice-president and general counsel of the Travelers companies, was elected a director succeeding L. Marsden Hubbard, whose

retirement was announced earlier.

A detailed biography of Mr. DeWitt's insurance career appeared in the Nov. 28 issue, at which time Mr. Randall's retirement intentions were reported. Mr. Randall plans to make his home in Florida.

Mr. Bartels has been general counsel since 1945, and a vice-president since 1948. He joined Travelers in 1929 in the compensation and liability department and transferred to the law department in 1933. He is chairman of the legal section of American Life Convention, a member of the executive committee of Assn. of Life Insurance Counsel, a member of the committee of laws of National Board of Fire Underwriters, chairman of the law committee of Bureau of A. & H. Underwriters and chairman of the anti-trust committee of Life Insurance Assn. of America.

Higher Interest Earnings Boost Pru's Dividends

Prudential will pay slightly higher dividends in 1953 than in 1952 because of higher interest earnings. Compared with what would have been paid had the present scale been continued, the new schedule produces in general larger dividend payments for policies issued before 1942, with no significant change for policies issued after that year.

The rate of interest on policy proceeds left at interest or to be paid in installments has been increased. It will be 3% or the guaranteed rate if higher.

Prudential Switches Listed

Prudential has appointed Stanley H. Gagner as manager of the Midway district office at St. Paul succeeding H. J. Wise who was transferred to the Mill City district in Minneapolis. Mr. Gagner was formerly regional supervisor in the Michigan-Indiana regional headquarters at Detroit where he is being succeeded by Ernest Phillips, former agent and home office representative in the district agencies inspection division.

G. H. Young Raised at N.Y.C.

George Seibert has been appointed assistant general agent of the G. H. Young agency of State Mutual Life at New York City. He will continue to supervise brokerage business.

Mr. Seibert has been with State Mutual since 1944.

Crown Life Starts New Home Office Building



Crown Life has awarded the contract for construction of its new home office building, to be located on the north side of Bloor street occupying the entire block between Park Road and Church street, Toronto. An architect's drawing is shown here.

Construction will commence early in the new year, with occupancy expected by the end of 1954. Careful studies have been made in planning the coordination of all departments to give the best in service to policyholders and representatives.

Exterior of the building will be of Indiana limestone except for the ground floor which will be faced in polished green granite. Each floor has 15,400 square feet of usable office space unbroken by pillars. Plans include complete air conditioning and for the first time in any Toronto office building, completely automatic, non-attendant elevators. The rear section of the property will be used as a parking area. It is estimated that five floors and two basements will be required for the company's own use. Cost of the whole project will be upward of \$5 million.

Life Companies' National Advertising Is Listed

Following is the national advertising which life companies have reported for January issues of the publications listed. Where no date is indicated the publication is a monthly magazine.

John Hancock—Life, Jan. 12; Newsweek, Jan. 19; U. S. News & World Report, Jan. 16.

Massachusetts Mutual—Time, Jan. 5.

Metropolitan Life—American Magazine; Business Week, Jan. 17; Collier's, Jan. 17; Cosmopolitan; Forbes, Jan. 1; Good Housekeeping; Ladies' Home Journal; McCall's; National Geographic; Newsweek, Jan. 19; Saturday Evening Post, Jan. 10; Time, Jan. 5; U. S. News & World Report, Jan. 9; Woman's Home Companion.

Mutual Benefit Life—Scholastic, Jan. 5, 19.

National Life of Vermont—Newsweek, Jan. 31; Saturday Evening Post, Jan. 17; Time, Jan. 5.

New England Mutual—Business Week, Jan. 3; Saturday Evening Post, Jan. 3; Wall Street Journal, Jan. 22; nine alumni magazines.

New York Life—Collier's, Jan. 24; Country Gentleman; Ladies' Home Journal; Life, Jan. 12; Newsweek, Jan. 26; Saturday Evening Post, Jan. 3, 31; Successful Farming; Time, Jan. 26.

Northwestern Mutual—Newsweek, Jan. 19; Time, Jan. 5.

Phoenix Mutual—Life, Jan. 12; New York Times, Jan. 18.

Prudential—Saturday Evening Post, Jan. 3.

Dividend Boosts Seen Presaging Keener Cost Rivalry

Keener net-cost competition among the participating companies is foreseen by some, in view of the large number of dividend changes being announced.

It has already been made clear that there is an upward trend in dividend scales for 1953. Many companies increased their 1952 dividend distributions, but even more are making increases for 1953 than 1952. Such important companies as Aetna, Connecticut Mutual, Equitable Society, Ohio National, Northwestern Mutual, National Life of Vermont and State Mutual have announced increases for 1953.

In most cases these are not "across the board" or applicable to all policies in the same degree. Instead, the increases take various forms but the point is that they are increases rather than "no change" or decreases. There are some companies which made increases in 1952 and are announcing additional increases for 1953. On the other hand, there are companies that made fairly substantial increases in 1952 which will not change their scales for 1953. It has been noticed that companies have become cautious about making large dividend increases, and also that they are inclined to work out various formulas so that there is not a flat percentage increase applicable to all forms of contracts.

Nine agency supervisors of Paul Revere Life attended a three-day sales seminar at the home office.

Highlights Given of Magnuson's Report on Financing of Personal Health Services

Of the greatest interest to insurance companies in the findings of the President's Commission on Health Needs of the Nation, whose report was issued last week, is the section on financing personal health services. The attitude of the commission is that this is a field in which the government should take a great deal more interest and exercise more supervision. Recommending that the "principle of prepaid health services must be accepted as the most feasible method of financing the cost of medical care," the commission adds that a cooperative federal-state program should be set up to assist the financing of personal health services, under which each state would have a health authority to draw up an overall plan to develop and distribute personal health services, "using public or private agencies and resources, or a combination of them."

"National compulsory health insurance," was the way Dr. Louis H. Bauer, Hempstead, N. Y., president of American Medical Assn., described the recommendations contained in the Magnuson report. According to Dr. Bauer, the A.M.A. is withholding comment on the full report of the commission pending careful study by a four-man committee.

The particular recommendation to which objection was taken stated: "Funds collected through OASI mechanism be utilized to purchase personal health service benefits on a pre-payment basis for beneficiaries of that insurance group, under a plan which meets federal standards and which does not involve a means test" (a means test determines ability to pay).

According to an analysis by Benjamin B. Kendrick, research associate of Life Insurance Assn. of America, the report takes a rather negative view of the health insurance issued by companies. Its legislative recommendations, if adopted, would tend to hamstring company operations in the health insurance field, if not to eliminate such activities entirely.

The system of payment of physician and hospital bills by the insurance method is rapidly gaining in popularity, the commission says. But it adds that while the scope of services furnished is increasing, it still falls "far short" of meeting the need. Insurance plans cover only 15% of private expenditures for medical care, and "in most cases, many desirable services are not provided by available prepayment plans. A very insistent demand for more comprehensive service is arising."

The prepayment principle can be used to provide almost complete protection, with proper organization, the report states. "We favor this form of financing for health services in general," it adds, noting that general hospital costs can be insured quite readily and that a number of Blue Cross hospitalization plans provide "a fairly adequate answer to the problem of payment of hospital bills."

The commission desires adequate protection against the costs of hospital care, the services of physicians and other health personnel—in office and home as well as in hospital—the more

expensive drugs and appliances and certain dental care. One of the objectives of comprehensive prepayment plans should be to include complete dental health services as rapidly as possible, the commission says.

The present system of prepayment was termed inadequate. The report says the correctness of the prepayment principle has been demonstrated by the private plans now in operation, but these plans have not yet proven their ability to meet adequately the need for prepaid personal health services. "They do not for the most part offer comprehensive service, but limit their benefits to hospital and surgical care. Many of them offer only cash indemnity for medical expense, a method of compensation which often does not cover the full charge and which lends itself to a variety of abuses. They often exclude pre-existing conditions needing care and are not available to many population groups. Their control is usually such as to preclude consumer representation in policy-making and they require a flat premium rate, irrespective of income."

The extent to which private prepayment plans meet the needs of the people should be reviewed against these standards, the commission says:

To provide protection against the total cost of personal health services, diagnosis, treatment and rehabilitation in and out of the hospital, except prolonged hospitalization for mental diseases, tuberculosis, etc.

To bring prepaid protection to the total gainfully employed population and their dependents.

To provide for services on a basis which assures maximum efficiency and economy in cost of operation and in the methods of payment for services.

To recognize the responsibility to the public interest by inclusion of consumer representatives on the decision making boards in numbers at least equal to that given representatives of groups providing the services.

It is added that the public and the medical profession must both develop a fuller appreciation of the benefits of prepayment plans.

The principal obstacle to the development of these plans is financial, the report notes. "Ways must be found to finance the premium payments for everyone if prepayment is to become an adequate answer to the problem."

Under the heading "Government Responsibility" the report says that "in addition to assuming in the future a greater measure of responsibility for personal health services for low-income groups, government at some level must continue and expand its support of the long-term institutional care of those suffering from mental disease, tuberculosis, or other chronic illness . . . if all our people are to receive high quality personal health services. Government must develop a suitable mechanism, at least for those with low incomes, and finance it—wholly for some and probably in part for others. This mechanism should embody the cooperative effort of local, state and federal governmental agencies including private hospitals and the health professions."

The commission considers the principle of prepayment as the most effective method of providing for health services, and examined several proposals for governmental assistance in financing them, and lists in its report the most important ones studied.

The first was a direct federal subsidy of existing prepayment plans in order to make it possible for more services to be extended without increasing premium. There was also the idea of subsidy for people unable to pay the full premium, but this would involve a means test.

Another plan was federal reinsurance of private prepayment plans to enable them to extend their services and still be protected from catastrophe loss. Each participating plan would pay into a federal insurance agency a certain proportion of its premiums and the government would then agree to meet any liability exceeding a certain maximum.

A federal health insurance corporation was suggested to sell comprehensive health service prepayment policies to groups or individuals on a voluntary basis at a premium rate varying with the income of a subscriber. The government might also put into this fund tax money to cover the premiums for those groups of the population for which it has already accepted responsibility for health service.

Another proposal, and the most controversial one, was national health insurance, which the commission said is such a hot subject that it is difficult to get an objective evaluation. "It must continue to receive study and consideration as a possible solution to the problem," the report states.

The suggestion finally put forth by the commission was the establishing of a federal-state-regional plan. In such a plan the first essential element would be for the government to declare its intent to assist in assuring the availability of personal health services to all the people, the report adds. The part of the federal government in such a plan would be to set standards for pre-

(CONTINUED ON PAGE 15)

D.N. Warters New Chief of Medical Information Bureau

Dennis N. Warters, executive vice-president of Bankers Life of Iowa, has been elected chairman of the executive committee of Medical Information Bureau to succeed Dr. Lauritz S. Ylvisaker, vice-president and medical director of Fidelity Mutual Life.

Dr. Richard C. Montgomery, medical director of Manufacturers Life, has been elected vice-chairman.

New executive committee men are Millard Bartels, vice-president and general counsel, Travelers; Dr. L. H. Lee, medical director of Pacific Mutual Life; Walter Menge, 1st vice-president of Lincoln National Life.

Continuing executive committee men, in addition to Mr. Warters and Dr. Montgomery, are: Dr. Edgar W. Beckwith, medical director Equitable Society; Ronald G. Stagg, vice-president of Prudential; Walter Tebbets, vice-president of New England Mutual Life; Dr. Ennion S. Williams, medical director of Life of Virginia.

Has Home Office School

Eighteen Bankers Life of Iowa agents attended a senior sales training school at the home office.

The school, second in a series of three, is attended by salesmen who are in their second year of field experience and training. Roy A. Frowick is director of training schools.

E. A. Whitney, for 17 years educational director of Central Cooperative Wholesale, Superior, Wis., has been appointed membership relations director for Mutual Service companies of St. Paul.



Shown above are the speakers and joint committee members of the Life Insurance Day Seminar which was co-sponsored recently by South Carolina State Life Underwriters Assn. and the University of South Carolina. Attendance from throughout South Carolina reached the 300 mark.

Front row left to right are Lawrence J. Doolin, manager of agencies of Fidelity Mutual Life; Henry R. Glenn, associate general counsel Life Insurance Assn. of America; Cecil Woods, president, Volunteer State Life, John D. Marsh, secretary, National Assn. of Life Underwriters; Earl M. Schwemm, agency manager for Great-West Life at Chicago, and W. Walter Smith, agent for Metropolitan Life at Rutherfordton, N. C.

In the back row are the members of the joint committee representing the sponsors, John M. McFall, retired vice-president and general counsel of U.S. Fidelity and Guaranty and professor of insurance at the university; J. Doyle Smith, Liberty Life, secretary-treasurer of the state association; Dr. S. M. Derrick, dean of the university's school of business administration; Clyde Sisson, Aetna, National committeeman of the association; W. S. Hendley, Jr., association president, and J. Lester Perkins, past president.

Murchisons Buy 40% of Lamar Life Capital Stock

DALLAS—Acquisition of 40% of the capital stock of Lamar Life of Jackson, Miss., by Clint W. Murchison and his two sons, Clint, Jr., and John D. Murchison, all of Dallas, was consummated Dec. 22, according to an announcement by the Murchison interests and P. K. Lutken of Lamar Life. The sale price of the block of stock was reported to be \$4 million. The Murchisons own control of Atlantic Life and were the owners of Reserve Loan Life which was reinsured by Southland Life in 1949.

As explained by Mr. Lutken, acceptance of the Murchison offer was the individual decision of the company stockholders, the majority of whom live in Mississippi. The transfer of stock, he added, will not affect the operation of the company or the services that it provides.

Lamar Life, which was founded in 1906, now has more than \$108 million life insurance in force in Mississippi and for the last two decades has led all companies in production of new business in the state. At Dec. 31 its assets were \$44,588,302 and total in force \$152,668,428.

If the reported purchase price is correct, that means the cost per share was \$100. At Dec. 31, 1951 the capital surplus or book value per share was \$40. Thus the business in force would be valued at about \$35 per thousand.

Costigan Retiring, B. M. A. Realigns Its Missouri Field

R. J. Costigan, manager of the Kansas City office of Business Men's Assurance since 1931, is retiring as manager Jan. 1 and will devote his attention to personal production.

Mr. Costigan has been with B. M. A. since 1926. He started without any previous selling experience and was immediately successful. In five years he became manager at Kansas City, and he has continued to be a leading personal producer. In 1945 he served as president of International Assn. of A.&H. Underwriters. He has been a popular speaker at A.&H. meetings throughout the country.

Horace H. Mais will be named manager of the Greater Kansas City area Jan. 1. He has been with B. M. A. since 1944 and was made district supervisor at Kansas City in 1947. He was appointed district manager in 1951.

W. Guy Lane has been appointed district manager in northern Missouri. He joined B.M.A. in 1938 at Kansas City. In 1949 he moved to Cameron, Mo. He has qualified for the Grant club 13 times and for the A.&H. club every year he has been with the company.

W. G. Mais has been named central Missouri district manager. He started with B.M.A. in 1946, becoming a district supervisor in 1950. He also has had an outstanding record as a personal producer.

Harry E. Wells Is Designated as New Ind. Commissioner

INDIANAPOLIS—Harry E. Wells, a Republican examiner for the state board of accounts, has been named state insurance commissioner by Governor-elect Craig. He will take office after Craig's inauguration Jan. 12. The office carries a \$8,000-a-year salary.

He succeeds Frank J. Viehmann, a Democrat, who is completing a second term that was non-consecutive.

Mr. Wells served as chief examiner in the insurance department during the Republican administration of former Governor Ralph F. Gates.

During his previous tenure in the department, Mr. Wells conducted an exhaustive two-year state examination of Metropolitan Life. The work began in 1948 and was completed in 1950.

He is 59 years old, a native of Jef-

erson county and a veteran of the first war. He has been active in politics in Indiana.

Coughlin to Occidental as Erie, Pa., General Agent

Cornelius G. Coughlin, former Prudential agent, has been named general agent for Occidental Life at Erie, Pa. Mr. Coughlin joined Prudential in 1950.

CONNECTICUT MUTUAL GENERAL AGENCIES

Albany 1, N. Y., James T. Purves, 75 State St.
Albuquerque, N. M., Timothy B. Ingwersen, 121 East Tijeras Ave.
Atlanta 3, Ga., P. L. Bealy Smith, Citizens & Southern Bank Bldg.
Baltimore 1, Md., Thomas W. Harrison, Jr., 307 North Charles St.
Birmingham 3, Ala., Stewart H. Welch, Jr., Brown-Marx Bldg.
Boston 9, Mass., Winslow S. Cobb, Jr., 50 Congress St.
Boston 9, Mass., Robt. B. Whittemore, 82 Devonshire St.
Bridgeport 3, Conn., Harry E. Duffly, Bridgeport-City Trust Co. Bldg.
Buffalo 2, N. Y., Jack O'Bannon, Liberty Bank Bldg.
Charlotte 2, N. C., Philip F. Howerton, Johnston Bldg.
Chicago 3, Ill., Robert E. Florian, 39 South LaSalle St.
Chicago 2, Ill., Henry C. Hunken, 1 North LaSalle St.
Chicago 3, Ill., James F. Ramsey, Field Bldg.
Cincinnati 2, O., James H. Farrar, Carew Tower
Cleveland 14, O., Harry H. Kail, Leader Bldg.
Columbus 15, O., Victor K. Miller, Beggs Bldg.
Dallas 1, Tex., Everett E. White, 107 North Field St.
Davenport, Ia., Paul C. Otto, Davenport Bank Bldg.
Decatur, Ill., W. Robert Moore, Citizens Bank Bldg.
Denver 2, Colo., Norris E. Williamson, U. S. National Bank Bldg.
Des Moines 9, Ia., Sherry R. Fisher, Fleming Bldg.
Detroit 26, Mich., Charles E. Stumb, Nat'l Bank Bldg.
Erie, Pa., James J. Reid, Palace Bldg.
Fort Worth 2, Tex., Thomas N. Moody, W. T. Waggoner Bldg.
Grand Rapids 2, Mich., Herbert C. Remien, Association of Commerce Bldg.
Harrisburg, Pa., Joseph J. H. Richter, Jr., Payne-Shoemaker Bldg.
Hartford 3, Conn., Ralph H. Love, 75 Pearl St.
Houston 2, Tex., The Shepherd Agency, Esperson Bldg.
Huntington 9, West Va., R. Homa Houchin, First Huntington Nat'l Bldg.
Indianapolis 4, Ind., Claude C. Jones, Circle Tower
Jacksonville 2, Fla., Victor W. Wilson, Lynch Bldg.
Kansas City 6, Mo., Edward B. Bates, 1016 Baltimore Ave.
Knoxville 02, Tenn., Harry M. Watson, Hamilton National Bank Bldg.
Long Beach 12, Calif., C. Carter Schneider, F. & M. Bank Bldg.
Los Angeles 5, Calif., Melzar C. Jones, 3440 Wilshire Blvd.
Los Angeles 17, Calif., William H. Siegmund, 609 South Grand Ave.
Louisville 2, Ky., Moss & Moss, Starks Bldg.
Memphis 3, Tenn., A. V. Pritchett, Sterick Bldg.
Miami 32, Fla., F. R. Anderson, Pan American Bldg.
Milwaukee 2, Wis., Kenneth W. Jacobs, Bankers Bldg.
Minneapolis 2, Minn., Frank J. Lynch, Northwestern Bank Bldg.
Nashville 3, Tenn., Norris Maffett, 814 Church St.
Newark 2, N. J., Edward C. Jahn, The Commerce Court Bldg.
New Orleans 12, La., Thomas F. Barrett, Jr., Pere Marquette Bldg.
New York 6, N. Y., The Fraser Agency, J. M. Fraser, G. A., 149 Broadway
New York 17, N. Y., Paul L. Guibord, 6 E. 45 St.
New York 17, N. Y., Horace S. Jenkins, Jr., 17 E. 42 St.
New York 17, N. Y., Halsey D. Josephson, 327 5th Ave.
Norfolk 10, Va., D. Conrad Little, Royster Bldg.
Oakland 12, Calif., James L. Taylor, 1404 Franklin St.
Oklahoma City 2, Okla., Robert H. Carter, Petroleum Bldg.
Omaha 2, Neb., Paul C. Kaul, 405 S. 16th St.
Peoria 2, Ill., Chester T. Wardwell, Cent. Nat'l Bank Bldg.
Philadelphia 3, Pa., John C. Knipp, Jr., Architects Bldg.
Philadelphia 3, Pa., Vernon S. Mollenauer, 1616 Walnut St.
Pittsburgh 19, Pa., Robert N. Waddell, Koppers Bldg.
Portland 3, Me., Richard M. Boyd, 415 Congress St.
Portland 4, Ore., The Merrifield Agency, Equitable Bldg.
Providence 3, R. I., Walter K. R. Holm, Jr., Industrial Trust Bldg.
Raleigh, N. C., William T. Beatty, Security Bank Bldg.
Richmond 5, Va., J. Robert Nolley, Insurance Bldg.
Rochester 4, N. Y., Robert M. Williamson, Lincoln-Alliance Bank Bldg.
Rockford, Ill., Francis P. Beiriger, Rockford News Tower
Rutland, Vt., William C. Shouldice, Mead Bldg.
St. Louis 5, Mo., Jack Hensley, 1A So. Meramec Ave.
St. Louis 1, Mo., Stratford Lee Morton, Arcade Bldg.
St. Paul 1, Minn., Joseph A. Diefenbach, Pioneer Bldg.
Salt Lake City 1, Utah, Max S. Caldwell, Judge Bldg.
San Antonio 5, Tex., G. Archie Helland, Frost National Bank Bldg.
San Diego 1, Calif., Alpheus J. Gillette, 1407 Sixth Ave.
San Francisco 4, Calif., Edward H. Dieckhoff, 315 Montgomery St.
Seattle 1, Wash., Edward U. Banker, 1411 Fourth Ave. Bldg.
South Bend 9, Ind., P. A. Hummel, 527 Sherland Bldg.
Spokane 4, Wash., Thomas R. Carey, Med. Cent. Bldg.
Springfield 3, Mass., Wallace C. Brunner, 95 State St.
Syracuse 2, N. Y., Limon E. Stiles, Heffernan Bldg.
Toledo 4, Ohio, Floyd A. Rosenfelt, Martin Bldg.
Utica 2, N. Y., Frank H. Wenner, Utica Gas & Electric Bldg.
Washington 5, D. C., John Lister McElfresh, Woodward Bldg.
Wichita 2, Kan., O. Lynn Smith, Wheeler-Kelley-Haggy Bldg.
Wilkes-Barre, Pa., Frank Carlucci, 44 West Market St.



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A.L.C., L.I.A.A., N.A.L.U. ACTION

\$5,000 Gross Income Exemption Proposal By Tax Unit Smacks of Discrimination

WASHINGTON—Life insurance industry representatives have joined in a memorandum filed with the internal revenue bureau concerning a proposed addition of a new section (29.22(b)-(1)-2 to regulations 111. Participating in the memorandum are American Life Convention, Life Insurance Assn. of America and National Assn. of Life Underwriters.

The proposed new section of regulations 111, the memorandum states, is intended to interpret the change in

I. R. C. section 22(b)(1), made by the revenue act of 1951, under which certain limited amounts paid by employers to beneficiaries of deceased employees are exempted from the definition "gross income." In this case the amount is \$5,000.

One of the effects of the proposed new regulation is to interpret the statutory change as applying the new exemptions not only to amounts paid directly by an employer from his own funds, but also to amounts paid indi-

rectly by him through "a welfare fund or a trust, including a pension trust exempt under section 165(a)" of the code, it was pointed out.

While the industry representatives generally agreed to this interpretation, the memo stated, it also said that the interpretation was subject to the possible construction that other types of indirect payments by employers through third parties are not entitled to the new exemption.

"In particular, the implication may be drawn that the direct payor may not be an insurance company disbursing contractual death benefits... to the employee's beneficiary under a non-trusted pension plan underwritten by the insurance company," the memorandum continued. It also appears that trusted plans underwritten by insur-

ance companies could be denied the benefit of the new exemption...

The combined effect of the subparagraphs —(b) and (d)— covering the two examples given is to create a serious discrimination against pension plans underwritten by insurance companies as compared with pension plans not so underwritten, the memo averred. "It would appear that the beneficiaries of all trusted pension plans not underwritten by insurance companies could take advantage of the new \$5,000 death benefit exemption, because such pension plans are specifically provided for under subparagraph (b) and can be individually drafted so as to avoid the limitations of subparagraph (d)." The industry memo then suggested and requested that the proposed new regulation be amended so as to have the effect of allowing the privilege of indirect payment by the employer by means of payments made under an annuity or insurance contract on account of the death of an employee. It also pointed out that this request could be accomplished by a simple change in the wording of subparagraph (b).

If it was the Congressional intention to restrict the application of the code section as narrowly as possible, the memorandum continued that it was felt there was no intent that such restriction should develop into a discrimination between different methods of indirect payment, particularly when the line of demarcation would be drawn so as to create a distinction between the beneficiaries of all insurance company underwritten plans on the one hand, and the beneficiaries of trusted plans not so underwritten on the other.

"If a narrow interpretation is deemed necessary, the new regulation should be worded so as to clearly apply such narrow interpretation to all pension plans, without distinction. This in effect would mean that the new section would then apply only to amounts paid directly by employers out of their own funds without the intervention of a welfare fund, insurance company, trustee or any other intermediary," the memo concluded.

Small Loan Coverage Is Debated at Colo. Session

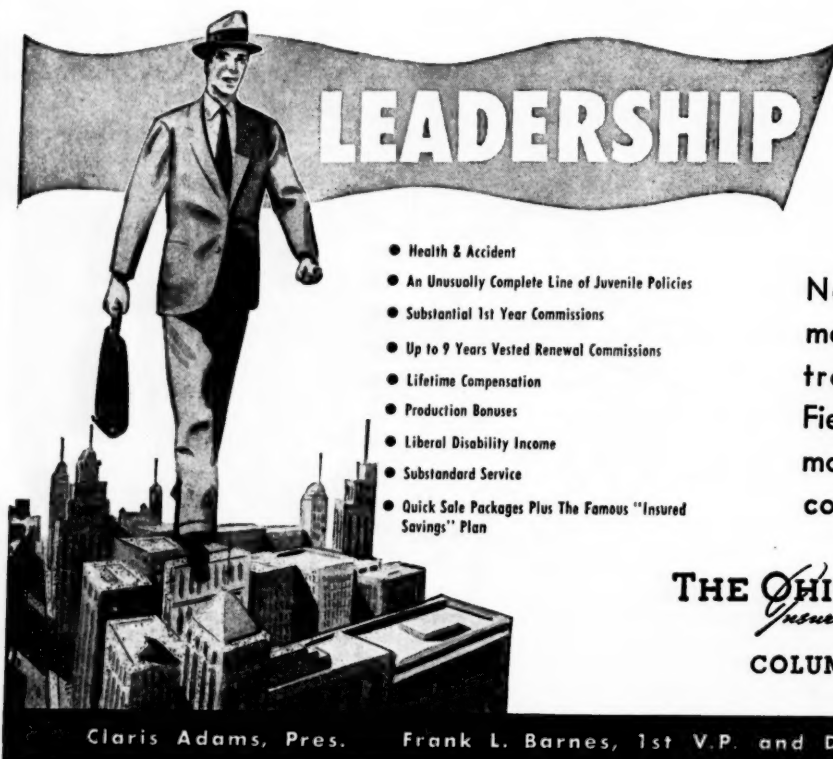
A two-day hearing was held at Denver before a citizens committee investigating the small loan business. One entire day was devoted to credit life and credit A. & H. insurance on small loans. Arthur J. Cade of Old Republic Credit Life, Chicago, strongly championed such insurance while Paul F. Boyer of the Chicago law firm of Hubachek & Kelly, general counsel for Household Finance Co., condemned this as a tie-in sale and as a transaction involving abuses both in the insurance and the loan operations. His presentation was similar to that which he made recently before a committee meeting at the convention of National Assn. of Insurance Commissioners.

Western States Life Agents "Break Record for Otto"

Agents of Western States Life of Fargo, N. D., posted record production figures for the traditional November sales push honoring President Otto Haakenstad.

Top producers were William J. Sheehan and J. P. Simpson of Fargo; Richard Helenske of Bismarck, and James Owens of Minneapolis.

Theme of the campaign was "Break the Record for Otto".



LEADERSHIP

- Health & Accident
- An Unusually Complete Line of Juvenile Policies
- Substantial 1st Year Commissions
- Up to 9 Years Vested Renewal Commissions
- Lifetime Compensation
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- Liberal Disability Income
- Substandard Service
- Quick Sale Packages Plus The Famous "Insured Savings" Plan

HEALTH and ACCIDENT

New merchandising material now being introduced to Oslico Field Force will mean more sales, more cash commission.

THE OHIO STATE LIFE Insurance Company
COLUMBUS 15, OHIO

Claris Adams, Pres. Frank L. Barnes, 1st V.P. and Director of Agencies

A Complete Line of Coverage

Life Insurance Accident & Health
Hospitalization Medical-Surgical

Excellent Opportunities for Capable Salesmen

Bankers Life & Casualty Company

John D. MacArthur, President

Chicago 30, Illinois

"Reed-Keogh" Demise Raises Speculation

WASHINGTON—Following announcement that Rep. Reed, New York, will not reintroduce the bill bearing his name and that of Rep. Keogh, which provides for tax advantages to self-employed persons as are enjoyed by employees under a qualified pension plan, there have been conflicting reports hereabouts.

One concerned a "deal" or agreement among representatives of the life insurance industry, American Bar Assn. and American Medical Assn., for an amended "Reed-Keogh" bill.

However, this report is denied by life insurance representatives. One such source said that amendments to the bill suggested by life representatives were rejected by bar association representatives.

A.M.A. was represented as letting the lawyers "carry the ball" on this bill.

A life industry source said that a bill along lines of Reed-Keogh that had agreement of that industry, the doctors and the lawyers would probably involve such a great loss of revenue that it could not get approval of administration and Congressional leaders.

Among life people who have been active in connection with Reed-Keogh are Eugene Thore, general counsel, Life Insurance Assn., and John D. Marsh, Lincoln National Life, Washington, secretary of National Assn. of Life Underwriters.

Bankers Life & Casualty has been licensed in North Carolina.

J. L. Smith Replaces Hale as Manager at Baltimore

Roy R. Hale, Baltimore manager of Equitable Society, is retiring and will be succeeded by Judson L. Smith, now associate manager.

Mr. Hale joined Equitable 44 years ago as an agent at Little Rock Ark., later serving at St. Louis. After service in World War I, he went to the



R. R. Hale



J. L. Smith

home office, subsequently becoming supervisor of agencies and in 1929 superintendent of agencies in the southern department. In 1934 he was appointed to his present post.

Mr. Smith, a naval veteran of World War II, went with Equitable as an agent in 1946 and shortly after was promoted to district manager. He was recalled by the navy in July, 1951, being de-activated Nov. 7 of this year at which time he went to Baltimore as associate manager.

Entry of Horace Mann Life and Casualty companies in Ohio was discussed at a meeting of Ohio Education Assn. at Columbus.

Vinson Sets Production Record for N. W. Mutual

For the first time in the company's history, a general agency of Northwestern Mutual Life has had 10 consecutive yearly increases in new production of paid-for insurance.

The record-making agency is headed by Harold F. Vinson, Phoenix, Ariz. Mr. Vinson was appointed general agent in 1943 and reported \$1,107,415 in new production for that year. His 1951 total was \$5,639,947, a record production for the company in Arizona. On Dec. 12 of this year Mr. Vinson passed his 1951 record with \$5,853,090, an increase of 429% over the 1943 total.

Total Northwestern Mutual insurance in force in Arizona at the end of 1951 exceeded \$43 million as compared to \$18 million in 1943.

W. J. Haggerty to Helm of Washington Managers

Life General Agents & Managers Assn. of Washington, D. C., has elected William J. Haggerty, Occidental Life of California, president.

Raymond H. Godine, Continental American, is vice-president, and William R. Tooker, Berkshire Life, secretary.

Miller Succeeds Hedges

Pendleton A. Miller, Kansas general agent of New England Mutual Life, Topeka, has been named president of the newly formed Kansas General Agents & Managers Council, succeeding the late Bert A. Hedges, former Business Men's Assurance manager at Wichita.

Conn. Mutual Consolidates at St. Louis Under Hensley

The two Connecticut Mutual Life general agencies at St. Louis, headed by Stratford L. Morton and Jack Hensley, will be consolidated at the close of the year. Mr. Morton's retirement was reported in last week's issue.



Jack Hensley

Mr. Hensley has headed the general agency which was opened at St. Louis last April. Before that, for five years, he had been general agent for Pan-American at St. Louis. He began his life insurance career with New England Mutual Life in 1939. Following naval service he went with Equitable Life of Iowa.

The consolidated agency will be located in the Arcade building where Mr. Morton had his office for many years.

G. L. Grimm Elected By Milwaukee Managers

George L. Grimm, New England Mutual, was elected president of Life Managers & General Agents Assn. of Milwaukee to succeed George A. Knutson, Mutual Life of New York.

Kenneth W. Jacobs, Connecticut Mutual, and Willard L. Momsen, Northwestern Mutual, were chosen vice-presidents, and Stanley Olyniec, Washington National, was named treasurer, and Dustin Miller, Penn Mutual, secretary.

it takes four

You'll sell more,
when you sell four;
especially . . .



A puppy certainly *needs* 4 paws . . .
what with chasing boys, shaking hands,
and scratching. Just as an agent *needs*
4 types of coverage if he's going to meet
today's ever-increasing, ever-varying
demands for personal protection.

INTER-OCEAN has the 4! Life...Disability
... Hospital ... Medical Expense. And all 4
can be sold 4 different ways: Weekly Premium
... Ordinary ... Commercial A & H ... Group.
4 PLANS ... 4 WAYS ... that's INTER-OCEAN!

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- DISABILITY
- HOSPITAL
- MEDICAL EXPENSE

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EDITORIAL COMMENT

Behind 1952's Record-Breaking Production

Within recent weeks several prominent life insurance personalities have commented upon the record-breaking production of 1952, characterizing it as the biggest year in the history of life insurance. They have quoted the figures to prove it. Companies of every size and in all parts of the country are registering the most gratifying gains in their history. In a few weeks the figures will be available but before they are published it is interesting to go behind them for an examination of the reasons for the impressive production of 1952.

Queries at several home offices brought some interesting replies. Most concede that the general prosperity of the country is responsible more than anything else for the increases made this year. In the large cities, in the medium and small-size towns, in the rural communities and in all 48 states, people generally have enjoyed a more prosperous year than ever before. Even though prices and taxes are the highest on record, the average man or woman has had a feeling of prosperity. "You never had it so good" is more than an idle slogan. More money is passing through the hands of more people than ever before, more money is being received and spent and the process has given everyone a feeling of financial well being even though it may be at least somewhat false. It is principally for this reason that people have felt that they could afford to buy life insurance just as they have believed they could afford to buy automobiles, television sets, refrigerators, etc. This situation has lowered sales resistance and made interviews easier to get.

But there are various other reasons. Perhaps chief among them has been the continuing development of mass selling. Group, pensions, group permanent and every type of welfare and wholesale plan has had a tremendous acceleration this year with large amounts involved. Increases have been made all along the line in plans established in former years. Existing plans have been liberalized in various ways and amounts. Mass selling has contributed heavily to the big 1952 record.

Dr. Dublin as Consultant to the Institute

Dr. Louis I. Dublin's appointment as consultant to the Institute of Life Insurance to take effect following his retirement, Dec. 31 as vice-president and statistician of Metropolitan Life, will appeal to vast numbers of people

There is a natural need for larger amounts of life insurance. The size of the average policy is increasing every year. There were more so-called larger policies written in 1952 than ever, not merely the fives and the tens but the twenty-fives and the fifties. The standards have changed. Higher costs inevitably result in higher amounts of life insurance. This trend has continued this year.

There are more companies with more agents seeing more people than ever before. Within the last five years new companies have been organized right and left. This has been especially noticeable in the south and southwest and particularly in Texas. A great deal of Texas oil money has been poured into life insurance stocks and it follows that if there are more companies, there are more agents getting more interviews. This may not have been a large factor in the 1952 production, but it is one that should not be discounted.

There are many who feel that the agency organization that has produced the volume this year is the best trained in the history of the life insurance business. There are many more men doing estate planning and programming on an intelligent business-producing scale than there were in former years. These are the men who make the Million Dollar Round Table or who produce a half million dollars worth of life insurance and who get the utmost out of every interview because of the understanding they bring to it and because of the know-how and the sales techniques they have developed. There has been less fumbling and stumbling among life insurance field men this year than ever before.

Finally, the companies have developed almost every conceivable type of coverage and so the agent has been equipped with something to appeal to everyone, mortgage redemption plans, various types of family income, new juvenile policies, liberal coverages for women, an attractive array of retirement income contracts, etc. There is no one interviewed for whom there is not a policy to fit the particular case and this has made selling easier.

inside and outside of the life insurance business as an especially felicitous move, one to which the overworked term "a natural" can rightly be applied.

It is heartening to know that the

vast background that Dr. Dublin has accumulated in the fields of statistics and public health will not be lost to the business, but instead will be made available to the entire institution of life insurance. Moreover, the prestige that Dr. Dublin has built up extends far beyond the confines of the life insurance business, and it is gratifying to know that his influence will continue to be felt. It would probably be a safe guess to say that among the non-insurance members of the public more people would recognize Dr. Dublin's

name than that of anyone else in the insurance business, so widely and for so long a time has he been quoted in the press on matters having to do with that subject of universal interest, the state of the public's health.

We congratulate both Dr. Dublin and the Institute of Life Insurance on this new connection and hope it will be long-lasting and productive. If everyone about to retire could look forward to so happy and appropriate use of his retirement years, there would be no problem of occupying time.

PERSONAL SIDE OF THE BUSINESS

Howard Wilson, president of Bankers Life of Nebraska, has been named to a three-year term on the Lincoln Chamber of Commerce board. He recently served on the U. S. Chamber committee on federal financing and has served as an appointive director the past year.

Ben Glasgow, general agent of Guardian Life at Memphis, Tenn., has been appointed head of the office buildings division of the 1953 Red Cross campaign there.

Howard Holderness, president of Jefferson Standard Life, has been elected president of Greensboro Community Chest, and also reelected a director of Greensboro Chamber of Commerce.

Harry J. Volk, vice-president in the western home office of Prudential, has been elected to the board of the Times-Mirror Printing Co., publishers of the Los Angeles Mirror.

Arthur Coburn, vice-president of Southwestern Life, was selected as the Dallas citizen to receive the Dallas Hospital Council's annual bronze plaque award for an outstanding community contribution in the field of health. The award recognized his service as chairman of the Dallas X-ray campaign to find tuberculosis cases.

Charles L. Bitzer, general agent of Massachusetts Mutual, was honored at a banquet which marked his 30 years with the company at Harrisburg, Pa.

McKay Reed, general agent of John Hancock Mutual Life at Louisville, Ky., has been reelected chairman of the Jefferson County Democratic committee, a post he has held since 1944.

Jean Zehrung, Prudential, has been named treasurer of the women's division of the Lincoln, Neb., Chamber of Commerce. New board members serving three-year terms include Hilda Hixson of Security Mutual and Ethel Vanous of First Trust Co. insurance department.

Julian W. Schwab, premier producer of Indianapolis Life at Indianapolis, recently marked 25 years with the company.

Union Central Life has an unusual

Christmas greeting in the form of a booklet containing a story about a trout named "Stonewall." The story is written by W. Howard Cox, president, who also painted the likeness of a trout on the cover. Mr. Cox is an outdoor lover and a skilled marksman, in addition to his hobby of painting.

DEATHS

DR. J. ROZIER BIGGS, 70, who was an officer and medical director of several insurance companies, died from a stroke at his home at Washington, D. C. He had not been in good health since retiring about three years ago. He was a vice-president and medical director of American Standard Life and International Electrical Workers Benefit Assn., and had been medical director of Continental Life, now Southland Life; a vice-president of Union Cooperative Insurance Assn., and medical director of Peoples Life.

ROBERT D. TAYLOR, 84, consulting actuary at Cedar Rapids, Ia., founder of the firm of Taylor & Taylor there, died of a cerebral hemorrhage. He had been ill for some months and

Heads Life Counsel

Sylvester C. Smith, Jr., new president of Life Insurance Counsel, has been general counsel of Prudential since 1948 and is a past president of the New Jersey State Bar Assn.

Mr. Smith joined Prudential in 1938 as associate general solicitor after 21 years of private practice, during part of which he was prosecutor of Warren county, N. J. He is a graduate of LaFayette and the New York Law School. He has served on several committees of the American Bar Assn.



Sylvester C. Smith, Jr.

THE NATIONAL UNDERWRITER

—LIFE INSURANCE EDITION

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Assistant Editors: Ellsworth A. Cordesman and Donald F. Johnson.

Director: George C. Roeding, Associate Manager; George E. Wohlgenuth, News Editor; Roy Rosenquist, Statistician.

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MINNEAPOLIS 2, MINN.—558 Northwestern Bank Bldg., Tel. Main 5417. Howard J. Meyer, Resident Manager.

NEW YORK 38, N. Y.—99 John Street, Room 1103, Tel. Exbrook 2-3054. Ralph E. Richman, Vice-Pres.; J. T. Curtin, Resident Manager.

Howard J. Burridge, President.
Louis H. Martin, Vice-Pres. & Secretary.
John Z. Herschede, Treasurer.
420 E. Fourth St., Cincinnati 2, Ohio.

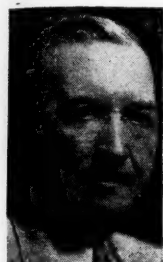
PHILADELPHIA 9, PA.—123 S. Broad Street, Room 1127, Tel. Pennypacker 5-3706. E. H. Fredrikson, Resident Manager.

PITTSBURGH 22, PA.—503 Columbia Bldg., Tel. Court 1-2494. Jack Verde Stroup, Resident Manager.

SAN FRANCISCO 4, CAL.—507 Flatiron Bldg., Tel. Exbrook 2-3054. F. W. Bland, Pacific Coast Manager.

month. The firm will be continued by his son, Harmon R., and his grandson, Robert H. Taylor. Mr. Taylor went to Cedar Rapids in 1905 as secretary of Fraternal Bankers Reserve Society, later merged by Fraternal Aid Union, now Standard Life of Kansas. That same year Mr. Taylor became a consulting actuary. He played an important part in the readjusting of several fraternal from the assessment plan to a legal reserve operation. He was one of the earlier members of Fraternal Actuarial Assn., its president in 1925-27, one of the founders of Conference of Actuaries in Public Practice, and from 1931 until 1951, editor of the proceedings of Fraternal Actuarial Assn.

EUGENE O. BURGET, chairman of Peoples Life in Indiana died Monday in a hospital in Frankfort, Ind., at the age of 82. He had not been in good health for four years. Funeral services were conducted Wednesday. Mr. Burget was one of the founders of the company, and president until his election as chairman in February, 1952. He had been secretary and general manager of the company, from the time it was founded until 1926. He was a director of Secured Fire, Secured Casualty and Secured Underwriters of Indianapolis. He attended Indiana State Normal.



E. O. Burget

OWEN A. HOBAN, 77, director of State Mutual Life, died in Henry Heywood Memorial hospital at Gardner, Mass., after a prolonged illness.

HENRY L. DRAKE, SR., 83, vice-president of Empire Life & Accident Insurance, Indianapolis, died at Los Angeles. He was a brother of James M. Drake, president of the company.

ARTHUR L. JACKSON, Jr., 55, manager of the life department of Homer Gwinn & Co., general insurance

agency at Chicago, died at his home. He had been ill for some time, but his death was unexpected. Mr. Jackson went with Gwinn & Co. when it was formed 18 years ago. He had headed the life department for about five years. He had been in the life business in Chicago some years before going with Gwinn & Co.

DR. THADDEUS P. HYATT, 88, who retired in 1936 as head of Metropolitan Life's dental clinic, died at Stamford, Conn. He was the author of several books and numerous articles on the care of the teeth and was one of the first dentists to stress preventive dentistry over remedial care.

DR. PHILLIP G. WATTERS, medical director of Homesteaders Life of Des Moines for 22 years, died there following a prolonged illness. He was a graduate of University of Nebraska, and a veteran of both world wars.

Miss MARY T. GEARHART of Gearhart Insurance Service, Columbus O. in which she was associated with her brother William, died unexpectedly. She formerly was with the Columbus agency of Ohio State Life and was the first woman to qualify for its President's Club.

HOWARD L. RICE, cashier at Pittsburgh for New York Life, died at his home in Mt. Lebanon, Pa., at the age of 50.

AARON WALSH, former field manager of Home Life in the Kensington Ave. branch in Philadelphia, died at 75.



Robert Crichton, former West Virginia commissioner who is now with American Life Convention at Washington, and Hugh N. Mills, the present commissioner of West Virginia, at N.A.I.C. meeting.

OBSERVATIONS

Term Conversions Easy in '52

Conversions of term contracts to regular policy forms were numerous and widespread during 1952. The prosperous condition of the country and the abundance of money made it relatively easy for holders of term policies to make such changes. Companies writing the so-called modified three and modified five contract found that policyholders in the majority of cases wanted to continue the policy for the same amount by doubling the premium at the expiration of the three or five year term. This is more noticeable in the case of the modified three, in connection with which the dividend makes the premium almost level after the third year, than with the modified five where the policyholder has to double the premium or have the face of the policy reduced if only the same premium is to be paid in the future.

Because of the flush times, most policyholders did not seem, in 1952, to be bothered by the doubling of the premium. After all, continuing a modified five after the fifth year at double the rate paid during the first five years does not involve dropping one policy in order to buy another. There is no change in plan involved. The modified five is one continuing policy, and the companies writing it and the modified three report that it is easier for such contracts to be continued at double the rate than it is to convert from term to ordinary. At least that was true in 1952.

To Push Reed-Keogh Type Bill

Efforts to get preferential tax status for pension plans set up by self-employed groups will have plenty of steam behind them at the new session of Congress, in spite of Rep. Reed's statement that he will not act as sponsor of the successor to the Reed-Keogh bill. Lawyers and other professional men are actively seeking backing for this type of measure, which would permit up to 10% of earnings to be deducted if paid into

a trusted pension plan. Pension income would not be taxable until actually received, as under a qualified pension plan for employees.

More Dollar Competition

That the fight for the consumer's dollar is becoming more competitive is apparent from an Institute of Life Insurance report that the Federal Reserve Board estimates personal taxes will take 11.6 cents of every consumer dollar this year.

This compares with 10.1 cents at the height of the last war, and an average of 3.4 cents from 1938 through 1941.

Cleeton Wins Trophy

LOS ANGELES—Charles E. Cleeton, general agent, of Occidental Life of California, immediate past president of National Assn. of Life Underwriters, has been presented the Will G. Farrell



Shown, from left, are W.R. Spinney, Title Insurance & Trust Co.; Rolla R. Hays, Jr., New England Mutual Life general agent at Los Angeles, chairman of the Chamber of Commerce life insurance committee, and Mr. Cleeton.

trophy, by the life insurance committee of Los Angeles Chamber of Commerce.

Donated by Title Insurance & Trust Co., the perpetual trophy is in memory of the late Will G. Farrell, who was general agent here for the Penn Mutual Life. It is awarded for activity which advances the life insurance profession, "over and beyond the call of duty".

CENTRAL STANDARD LIFE

Founded 1905 — **INSURANCE COMPANY**

211 W. Wacker Drive

Chicago 6

All forms of Life - Accident & Health

ALFRED MACARTHUR
Chairman of the Board

E. H. HENNING
President

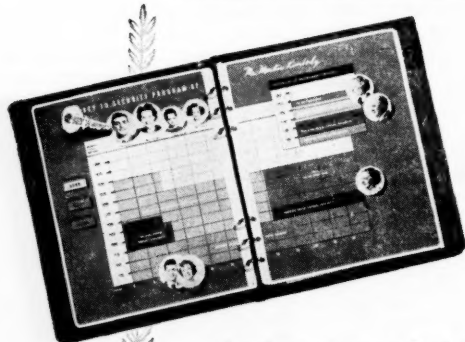
Studies Postal Operation

Preparatory to establishing an agency force, T. G. Scanlon, vice-president of All-American Life of Kansas City, visited the home office of Postal Life to study the methods it used in chang-

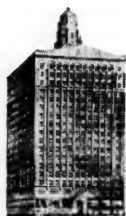
ing over from a direct mail to agency operation.

Before switching to an agency status, Postal Life was a leading direct mail life company. Following the change-over, its premium volume rose from \$4 million to \$22 million annually.

KEY TO SECURITY



has become recognized throughout the industry as a notably effective visual programming service. It has earned the Award of Excellence of the Life Advertisers Association and the praise of fieldmen of other companies. More important, it has greatly increased the average size policy and substantially enhanced the personal income of each field associate using it.



KEYED FOR
CAREER LIFE
UNDERWRITERS

EQUITABLE LIFE INSURANCE COMPANY of IOWA

Founded in 1867 in Des Moines

PROTECTED HOME CIRCLE

SHARON, PA.

FOUNDED IN 1886

A Legal Reserve Fraternal Insurance Society

JOSEPH SPENCER, President

L. D. LININGER, Secretary

SHARON PA.

AMERICAN RESERVE LIFE Insurance Company

OMAHA

Raymond F. Low, President Harold R. Hutchinson, Exec V. P.
Frank W. Frensey, Agency V. P.

Life — Health — Accident — Hospital

LIFE AGENCY CHANGES

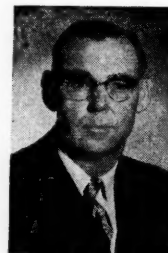
Phoenix Mutual Makes Several Field Promotions

Five members of Phoenix Mutual's field supervisory staff have been named to direct various agencies, and two managers have been transferred to larger agencies.

Following are those who have received management promotions: Harold W. Banbury, formerly manager at St. Louis, to manager at Rochester, N. Y.; John A. Sinning, former manager at Minneapolis, to manager at St. Louis; Henry N. Ulrich to supervisor-in-charge at Minneapolis; Donald R. Schied to manager at Indianapolis; C. Temple Murphy, Jr., to manager at Hollywood, Cal.; Norman C. Lyman to manager at Eugene, Ore., and Walter M. Porosky to manager at Spokane, Wash. Mr. Banbury's appointment was reported last week.



C. Temple Murphy



Harold W. Banbury



John A. Sinning



Henry N. Ulrich



Norman C. Lyman



Walter M. Porosky



Lewis G. Ferguson



Donald R. Schied

The advancements of Mr. Lyman and Mr. Porosky coincide with the opening of new branches at Eugene and Spokane, respectively.

In addition, Phoenix Mutual named Lewis G. Ferguson, who is nearing retirement after being in charge at Indianapolis for 24 years, to the new position of consulting manager.

U. S. Life Names Zahorik, Pedevill at Paterson

United States Life has named Charles C. Zahorik general agent and Norman Pedevill associate general agent at Paterson, N. J.

Mr. Zahorik entered the business with John Hancock at Hackensack in 1938,



Charles C. Zahorik



Norman Pedevill

and became supervisor of the life department at Newark in 1946. He is past secretary of Passaic-Bergen General Agents & Managers Assn.

Mr. Pedevill has been brokerage manager at Paterson since 1947. He is a charter member of the Paterson L.U.T.C.

W.E. Beringer Retires

William E. Beringer, district manager for Metropolitan at Sheboygan, Wis., for 15 years, is retiring after 44 years in the business, all with Metropolitan. He started at Milwaukee, became deputy superintendent, and was

made district manager at Wausau in 1923, Madison in 1924, La Crosse in 1934 and Sheboygan in 1937.

His retirement was marked with a dinner at which Mr. Beringer was presented with a retirement certificate and letters of commendation.

Rupert F. Mahnke, Sheboygan, formerly territorial field supervisor, has been named district manager to succeed Mr. Beringer.

New Posts for MacKinnon, Williams, Parker, Younker

Canada Life has advanced John MacKinnon, manager at New Brunswick, P.E.I., since 1922, to superintendent for eastern Canada.

At the same time, the New Brunswick branch will be divided into branches at Moncton, St. John and Charlottetown.

Fred W. Williams has been appoint-

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At Low Bank Interest Rate

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John H. Weber, President
Renewal Guaranty Corporation
617 U. S. National Bank Building
Denver 2, Colorado

ed manager at Moncton; Ralph F. Parker at St. John, and Robert E. Younker at Charlottetown.

Mr. Williams joined the company at Moncton in 1932, and became assistant manager there in 1944. Mr. Parker has been with the company since 1937. Mr. Younker went with the company at Charlottetown in 1947.

Law Succeeds Allen at Atlanta for N. W. Mutual

After 47 years with Northwestern Mutual Life, Luther E. Allen is retiring as general agent at Atlanta, Ga. He will be succeeded by John M. Law.

Mr. Law started with Northwestern



John M. Law



Luther E. Allen

Mutual in 1939. Following naval service, in 1948, he was appointed district agent at Bluefield, W. Va. A C.L.U., he was a member of the 1951 Million Dollar Round Table.

Mr. Allen started with the company in 1905, became district agent at Aurora, Ill., four years later and in 1923 was appointed general agent at Atlanta. During his tenure the agency's insurance in force has increased from \$31 million to more than \$80 million. He is a past president of the company's General Agents Assn.

Travelers Raises Batterson to Higher Group Position

James G. Batterson, who has been district group supervisor at Hartford for Travelers, has been promoted to regional group supervisor in charge of branches at Bridgeport, Hartford, New Haven, Conn., and Springfield and Worcester, Mass.



J. G. Batterson

Mr. Batterson went with Travelers as a member of the group department in the home office in 1936. He was appointed group assistant at Hartford in 1937, and subsequently was named assistant district group supervisor. In 1944 he was advanced to district group supervisor.

Mr. Batterson is a great-grandson of James G. Batterson, the founder of Travelers.

Prudential Puts Melham in Charge of N.Y. Agency

Thomas W. Melham has been placed in charge of Prudential's Manhattan agency in New York City. His assignment follows transfer of Saul S. Vort to Newark as the manager of the brokerage agency.

Mr. Melham has been agent and assistant manager for Prudential at Milwaukee. Until 1937 he was with

Central Life of Iowa at Milwaukee, when he joined the Prudential ordinary agency.

Travelers Announces Many Field Changes

Several field appointments have been announced by Travelers.

Six field supervisors have been promoted to assistant managers. They are: Charles W. Martin, Washington, D. C.; William M. Thomas, South Bend; James H. Morrill, Jr., New Orleans; Frederick A. Noseworthy, Manchester, N. H.; Harold A. Wishart, Winnipeg; and Kenneth N. Thompson, Montreal.

Seven group supervisors have been promoted to assistant district group supervisors. They are: Norman A. Gallup, Bridgeport; George W. Cheney, Jr., Hartford; Joseph R. Cormier, Chicago; Elbert H. Clark, Nashville; Edward A. Courter, Jr., Milwaukee; Arthur E. Lapres, Montreal; and Robert E. Pavey, Cleveland.

Dick R. Phinney has been appointed group supervisor at Kansas City.

Field supervisor appointments in-

clude: Edmund C. Donk, St. Louis; Marvin J. Grimm, Omaha; Frank J. Reinecke, Newark; and Frank L. Carey, Jr., Cleveland.

William R. Shepherd has been named agency service representative at Toronto.

Opens Brokerage Unit

Herkness, Peyton, Bishop, Inc., general agency of Continental Assurance at Philadelphia for 29 years, has installed a brokerage division headed by George C. Coulson.

The opening was marked by luncheon meetings on three consecutive days at which C. E. Carlson, chief home office underwriter, discussed underwriting liberality as a philosophy.

Zobler to Home Life

Morley M. Zobler has been appointed associate manager of the New York-Oshin agency, leading agency of Home Life of New York. Mr. Zobler has been assistant manager of the Oshin agency with which he began his insurance career in 1945 as an agent.

He is a former member of the board of field underwriters of New York City Life Underwriters Assn.

Hancock Appoints Klepzig

John Hancock Mutual Life has appointed Irene A. Klepzig assistant general agent for the Erickson general agency at Buffalo. Miss Klepzig joined the company there as a clerk in 1927, and later became cashier. In 1945 she was named secretary to Mr. Erickson.

Firth Joins Bankers Life

Richard Firth has been named group representative for Bankers Life of Iowa at Syracuse. He has been with Sun Life of Canada and Zurich, an underwriter with New Amsterdam Casualty, special agent of U.S.F.&G.

American Reserve Life has named E. W. Solberg manager for the new branch at Minneapolis. The branch is the fifth established in midwest cities since last year.

A Real Sales-Maker

The LNL representative recognizes his Company's Mortgage Redemption Plan as a valuable sales-maker. He finds that his prospects like this plan because:

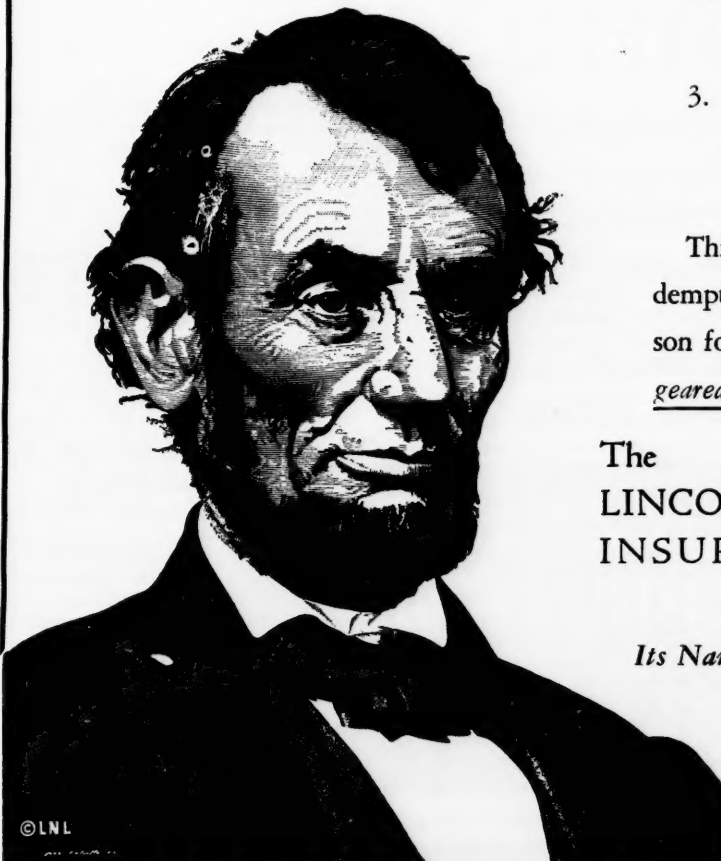
1. The amount of insurance decreases as the mortgage reduces.
2. The premium grows smaller each year.
3. Substantial permanent insurance remains after the mortgage is paid.

This well-tailored Mortgage Redemption Plan provides another reason for our proud claim that LNL is geared to help its field men.

The
LINCOLN NATIONAL LIFE
INSURANCE COMPANY

Fort Wayne 1, Indiana

Its Name Indicates Its Character



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Catholic Knights Buy Building

Catholic Knights of Wisconsin, life and A & H fraternal, which recently acquired the 16-story Tower hotel in Milwaukee has changed the name of

the building to the Knights Tower. The home office has been moved into the building and will occupy the second and third floors, which are now being remodeled and equipped for insurance offices.

The Name*Mutual Trust*

describes the relationship between the Company and its policyholders and Field Force. This relationship has been built on:

1. A purely mutual operation.
2. A General Agency foundation.
3. Net level premium reserves.
4. Very low net cost.
5. A strong surplus.
6. Flexible settlement options.
7. Its stable territory:

Ill. . Ind. . Ia. . Mich. . Minn. . N.D. . Ohio . Wash. . Wis.
N.Y. . Conn. . Me. . Mass. . N.H. . N.J. . Pa. . R.I. . Vi.

Exceptional Field Opportunities available . . .
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TO YOUR TASTE

SEASONED with the "salt" of experience and the "pepper" of quick, helpful action, Indianapolis Life services are to the taste of good agents. You'll like our agency point-of-view, our home-office cooperation . . . and our ability to know agents personally. This friendly, cooperative spirit makes agents feel it's the kind of company they're proud to represent . . . proud to work for. Excellent opportunities lie ahead at Indianapolis Life for men who wish successful careers as life underwriters.

INDIANAPOLIS LIFE

INSURANCE COMPANY

Mutual—Established 1905

INDIANAPOLIS 7, INDIANA

AGENCY OPPORTUNITIES IN Illinois, Indiana, Iowa, Ohio, Michigan, Minnesota, Texas

NEWS OF COMPANY MEN**Medical Director Named by Security Mutual, N. Y.**

Dr. Vincent G. Hammond has been named medical director of Security Mutual Life, Binghamton. He succeeds Dr. William B. Aten, who will retire soon.

Dr. Hammond was medical examiner in the Susquehanna, Pa., area before going to the home office as assistant medical director in 1949. He is a graduate of Syracuse University and Hahnemann medical college, Philadelphia. He is an army veteran.

Phoenix Mutual Advances Boulton, M'Gregor Woolley

Phoenix Mutual Life has advanced Richard N. Boulton, supervisor of sales promotion, to assistant manager; Robert M. MacGregor, supervisor of advertising, to assistant manager of publications, and Harry C. Woolley, senior underwriter, to assistant manager of underwriting.

Mr. Boulton joined the company in 1947 as an assistant in the sales promotion division. He has been supervisor since last year.

Mr. MacGregor went with the company at New York City in 1939, and became assistant editor of "Field", company publication, in 1949. He was appointed supervisor of advertising last year.

Mr. Woolley has been with the underwriting division since 1935. He became senior underwriter in 1947.

The three are veterans.

N. Y. Life Gives New Titles to Heinburg, Hamm, Clarke

New titles have been given to three members of the sales promotion division of the New York Life agency department.

William C. Heinburg has been made sales promotion supervisor; Henry S. Hamm, assistant editor of Nylic Review, and Clorinda Clarke, editorial assistant of the Review.

Mr. Heinburg, with the company since 1933, joined the sales promotion division in 1946 after army service.

Mr. Hamm went with the company in 1949 as a member of the Review staff. An army veteran, he at one time was assistant editor of a General Electric publication.

Miss Clarke has been with the company since 1950 as editorial secretary of the Review.

Columbian National Ups F. L. Shoring, Two Others

Frank L. Shoring, has been advanced from director of field services to assistant manager of agencies by Columbian National Life. Other promotions have gone to Raoul J. Grandpre and Sally E. Dominick of the home office agency department.

Besides his field service duties, Mr. Shoring will now direct supervision of agencies in the New England area.

Nineteen salesmen from 14 agencies of Bankers Life of Iowa attended the final advanced sales training school at the company's home office in Des Moines. The school was directed by Roy A. Frowick.

He entered insurance as a claims adjuster for Liberty Mutual. In 1945 following service in the last war, he joined Columbian National. He has been editor of the field magazine "The Columbian," advertising manager, sales promotion manager, and in 1949 became director of field services. An active member of Life Insurance Advertisers Assn., he was a member of the executive committee and editor of the "Bulletin" in 1949. He is chairman of the 1953 exhibits committee.

Mr. Grandpre, formerly agency assistant, has been named agency secretary. After service he went with Columbian National in 1949 as a member of the treasurer's department. He transferred to the agency department in 1951.

Mrs. Dominick, with the company since 1951 as field services assistant, has been named agency assistant. She is on the staff of "Edit," publication of Massachusetts Industrial Editors Assn.

Western & Southern Opens New Field Unit, Advances Payton, Kelly

Western & Southern Life has created a new field administration department which will be under the direction of A. O. Payton, vice-president, formerly a superintendent of agencies. It has the responsibility of developing, training and supervising all district office personnel, enabling managers to devote the greatest possible share of their time to sales, field work, and constructive management. The program will be introduced gradually.

Albert P. Kelly, formerly a district manager at Cincinnati, replaces Mr. Payton as superintendent of agencies, division B. Mr. Kelly started on a debit in 1926. He became manager at Chillicothe, O., in 1931.

Hancock Names Forgy

Grady H. Forgy, Jr., has been appointed agency assistant in the general agency department of John Hancock Mutual Life. He has been with the Williams agency at Little Rock, Ark., since 1947.

Mr. Forgy, who is a C.L.U., is past president of Little Rock Life Underwriters Assn. and the Leaders Round Table of Arkansas.

Western States Life Names Becker

Western States Life has appointed George M. Becker supervisor of agencies. Mr. Becker entered the business in 1949. He is a veteran.

Bowe, Kemp Panel Members

William J. Bowe, Vanderbilt university, author of books on estate planning and taxes, and J. Beryl Kemp, John Hancock, Chattanooga, participated in a panel discussion of "What to Do with Life Insurance Proceeds—Settlement Option or the Use of a Trust," at a meeting of Life Insurance & Trust Council of Nashville, Tenn.

Prudential Ups Koenig

Raymond L. Koenig has been promoted to staff manager at Denver for Prudential. An air corps veteran, he joined Prudential in 1950 as an agent for the Rocky Mountain district.

COMPANIES

November B.M.A.'s Biggest Single Month

Business Men's Assurance in November experienced the largest month in its history. Combined A. & H., life and group production was 10% above the previous all-time high established in November last year.

November is traditionally Grant Month, with production dedicated to W. T. Grant, chairman.

Winner of the Grant Month Trophy and leader on total business was Myles Romney, Salt Lake City. The individual life leader was Edward Biggs, Portland, and individual leader in number of applications was Charles Cooper, manager at Springfield. Leading manager was H. G. Horn, Portland, Ore., whose production set a new high for any office in any month.

Altogether, 32% of the branches established production records for any month, and 50% established new November records.

Guardian 1953 Dividends to Rise 6.6% Over 1952

Guardian Life has authorized distribution of an estimated \$4,035,000 as dividends to policyholders in 1953, an increase of 6.6% over the amount set aside for distribution this year.

Scales used in 1952 will be continued on all life and annuity policies. Interest allowed in 1953 on dividends left with the company to accumulate at interest will be the rate guaranteed in the policy, but not less than 3%.

Also approved was a first year dividend of 10% of the annual premium for most A. & H. policies, payable in accordance with the provisions of the policies on their 1953 anniversaries.

The 1952 scale of interest rates allowed on policy proceeds left under optional settlements will be continued in 1953.

Ohio State Life Hits New President's Campaign Mark

Thirteen agencies of Ohio State Life exceeded their quota in the annual campaign honoring President Claris Adams.

Winner of the president's trophy was the A. Edward D'Emilio agency at Pittsburgh, which wrote 284% of quota. Leading personal producer was Wayne L. Lewis, Columbus.

The president's campaign production exceeded that for any similar campaign in the history of the company.

November Postal's Best

November was Postal Life's best production month in its history, in spite of there being no special promotion effort. The month was 10% better than the previous record and twice as good as November a year ago.

The Milton Altschul agency in New York led the company for the second straight time. Dominick Dragonetti of the Milton Agency and George Ross, Middletown, N. Y., were leading producers.

Company Making Movie

A film, "Big Enough to Care," is being produced for Western & Southern Life by Bert Johnston Produc-

tions, Cincinnati. The movie is a personnel-recruiting story told in full color and sound with many scenes shot at the company's home office.

Great-West Life Splits Capital Stock 10 for 1

Great West Life has split its capital stock 10-for-1.

Capital comprises 10,000 shares of \$100 par common stock, all of which are outstanding. Giving effect to the split, capitalization will be 100,000 shares of \$10 par value.

Division of the shares does not involve a change in the rate of dividend which, at the present rate of \$5 quarterly, would be equivalent to 50 cents quarterly on the new stock.

National L.&A. Stock Up

Records of a Nashville, Tenn. investment house indicate the stock of National Life & Accident has advanced in the past year from 31¼ bid and 33¼ asked to 55 bid and 56 asked, reflecting growth and a very good year.

FRATERNALS

W.O.W. Makes Top Level Appointments

Woodmen of the World has named new directors to replace three board members who will retire Jan. 1, and in addition has made field changes in Texas and New Mexico.

The retiring directors are John J. Wahl, San Antonio; Talmage E. Newton, Waxahachie, Tex., and Henry E. Klugh, Harrisburg, Pa. They are succeeded by T. Alex Heise, Columbia, S. C., formerly national escort; J. E. Long, Albany, N. Y., formerly national watchman, and Howard M. Lundgren, Omaha, formerly vice-president in charge of investments.

J. R. Sims, Omaha, formerly vice-president in charge of field promotion, becomes national escort; R. N. Dossman, San Antonio, national watchman, and L. T. Oliver, Richmond, Va., national sentry.


Mr. Heise, a Woodman since 1913, was head consul of South Carolina in 1940 when elected national sentry. He later became national escort.

Mr. Long, a Woodman since 1906, was head consul for New York and state manager there in 1922, expanding his duties in 1938 to Rhode Island and Connecticut. In 1948 he was appointed national sentry. He is a past president of New York Fraternal Congress.

Mr. Oliver has been a Woodman nearly 30 years, Mr. Dossman since 1919. The latter was promoted to state manager of southwest Texas in 1946 and to national sentry a year ago. Mr. Lundgren joined the society in 1928 and last July was appointed vice-president in charge of investments. He presently is head consul of Nebraska and is president of National Fraternal Investment Assn.

J. L. Herndon, Jr. district manager at Houston, has been appointed supervisor of the field force in New Mexico at Albuquerque, and R. E. Miller, state manager of New Mexico, is returning to Texas as special representative for the state at San Antonio.

Mr. Herndon has served as field



NEW YEAR'S GREETINGS

Our Field Force
joins us in wishing for
the Life Insurance fraternity everywhere
plus signs in all the records
and
Peace in the world
in 1953

The NATIONAL LIFE and ACCIDENT *Insurance Company*

INCORPORATED

Home Office: NASHVILLE, TENNESSEE

Financing Personal Health Needs: Magnuson Report

(CONTINUED FROM PAGE 4)

payment health service plans which would be used to determine the eligibility of plans; to participate in a federal assistance program; to furnish information, technical guidance, statistical and actuarial consultation, and to administer loan funds for assisting in the establishment of prepayment plans which meet the standards; to allocate funds on a matching basis, graduated in proportion and need, to the states for the purchase of prepaid health service under a plan which would make such services available to all the people in the state; to arrange for the purchase of health service for employees of the federal government, whenever feasible.

Walter Reuther of the CIO in a separate statement declared that for states not participating in this plan, the federal government must make the health services available, and in the event this cannot be accomplished, then the objectives of the report should be accomplished through a national health insurance act supported by joint employee contributions and tax revenues.

Pierce Replaces Martin at Dallas for State Mutual

John P. Pierce, supervisor of State Mutual Life at Dallas agency, has been advanced to manager, succeeding Stanley E. Martin, who has been general agent here for 12 years.



John P. Pierce

Mr. Martin, a life and qualifying member of the Million Dollar Round Table, will continue as general agent emeritus, devoting his entire time to personal production. He joined State Mutual in 1935 at Columbus, O., becoming general agent there three years later. In 1941 he went to Dallas as general agent. He will have offices in the Fidelity Union building.

Mr. Pierce joined State Mutual in 1940. After navy service he went to Dallas as an agent, later advancing to supervisor. Mr. Pierce will be located in the Tower Petroleum building.

Standard Gross Limits of Conn. Mutual Hiked \$100,000

Connecticut Mutual Life has increased its gross limit for standard insurance on life and endowment plans, including graded premium ordinary life, to \$350,000 from the former gross limit of \$250,000.

The new limit applies to both male and female lives at ages 25 to 45 and grades down to \$150,000 at ages 0 to 16 and to \$100,000 at ages 66 to 70.

Schneider Replaces Muchalight

Prudential has appointed Samuel Schneider as head of the Roger Williams district office at Providence, R. I. He succeeds John F. Muchalight who has retired after 31 years with Prudential, the last four as manager of the Roger Williams office.

Mr. Schneider joined Prudential in 1923 as an agent at Providence. With the exception of three years at Sche-

nectady, N. Y., he has represented the company in sales and supervisory posts in Connecticut and Rhode Island.

Pension Inadequacy

Is Subject of Study:

Treats Public View

WASHINGTON—Despite progress in the last 15 years, average pension payments are still considerably below the subsistence level, according to the report of the Senate-House economic committee headed by Senator O'Mahoney of Wyoming.

The report and recommendations are based mainly on old age and survivors insurance in the social security system. The report is based on a study made by a non-profit organization which states that these principles are accepted by the general public:

People should be allowed to work after age 65 or other pension age limits; there should be a public program directed to income maintenance over and above anything individuals or unions may arrange in the way of pensions or retirement benefits; gradual elimination of the needs test for basic public assistance for the aged; contributions by both workers and employers to the public program of pension; acceptance of private pension plans as supplements to the public program.

The study said that 15 years ago only 6 million workers or 15% of the employed were covered by any type of pension or retirement pay program, but that OASI now covers 47 million workers and other programs include another 7½ million workers.

Medical Examiner Fee Up in All but Smallest Cities

One steady and important life company expense item that has increased in cost about 50% is the medical examiner's fee. In the larger and medium-sized cities it is now almost uniformly \$7.50 as compared to the old \$5 price that was in effect for almost 50 years. In country towns and rural communities the medical examiner is still charging \$5.

Applicants for larger amounts are frequently examined by two doctors and in addition cardiograms and chest x-rays are required, depending on age and amounts applied for. At the \$7.50 rate, medical expense has become important and there are companies which charge the cost of it against the agent if the agent uses a doctor not nominated by the company or in any other way goes contrary to the company's rules. Some companies charge the agent for the medical examination if the applicant is examined but the policy not placed.

Son Succeeds Father at Wichita for Berkshire

Jack C. Harper has been appointed general agent at Wichita by Berkshire Life. He will succeed his father, H. W. Harper, who will continue as associate general agent.

J. C. Harper entered life insurance in 1949. He is a graduate of the Purdue course.

Nelson Heads New Agency

Ruben L. Nelson will be manager of the new Yakima district agency of Prudential to be opened Jan. 7.

Mr. Nelson previously was manager

of the western home office district agencies field training division. A navy veteran, he entered insurance in 1947 as a district agent at Long Beach. Two years later he was advanced to staff manager there. He was promoted to recruiting consultant in the western home office in 1951, and to manager of field training last September.

Holds Managers' Conference

Managers from 35 field districts of Baltimore Life held their annual conference at the home office. Discussion

centered around organization, administration, recruiting, training, office efficiency, market analysis, public relations and human relations.

Home office men who participated included Albert Burns, president; Henry Niles and Fred I. Wunderlick, vice-presidents, Paul Swett, Jr., treasurer.

Walter B. Wheeler, Philadelphia, director of American College of Life Underwriters, addressed the Nashville C.L.U. chapter



He helped make dentistry a profession

In 1728, Pierre Fouchard wrote the first textbook on dentistry. By thus gathering together existing knowledge of dental practices, he helped make dentistry a profession.

No profession has advanced more rapidly. Dentists of today command the most advanced methods and means for restoring and preserving teeth and practicing preventive dentistry.

Our hat is off to your dentist, who is doing so much for the future security of your teeth by skillful attention to them now.

MEET ANOTHER EXPERT IN FUTURE SECURITY

Like the dentist, the Mutual Benefit Life man's chief concern is future security for clients. With his Analograph, for example, he can map out a finan-

cial course that will assure you a future free from financial worry. He has tools and plans so flexible that he is able to select just the right plan every time.

PROFESSIONAL AID TO THE DENTAL PROFESSION

Many dentists have obtained from the Mutual Benefit Life man expert diagnosis of and professional attention to their financial problems. He is always available to help them construct a plan tailor-fitted to their unique requirements.

Giving so freely of his time to build future security for others, the Mutual Benefit Life man has earned for himself a respected place in his community. He likes his work and has the tools to do a good job.

THE
MUTUAL BENEFIT LIFE
INSURANCE COMPANY • ORGANIZED IN 1845
300 BROADWAY, NEWARK, NEW JERSEY

Carl W. Badenhausen, president of P. Ballantine & Sons, Newark, has been elected to the board of Prudential.

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Employee Benefit Plans

RICHMOND ATLANTA

Plans Legislation To Promote Magnuson Report

WASHINGTON—Senator Lehman of New York plans to introduce legislation next year to carry out principal recommendations of the President's commission on health needs of the nation (the Magnuson group).

He said the commission's report set forth a sound program for medical and hospital care for everybody. He regards as specially significant the recommendation for government grants to help development of voluntary health plans in the states.

Congressman Curtis of St. Louis takes the other view of federal health insurance. He would give private enterprise the opportunity to provide effective medical care and would encourage the move through income tax deductions for comprehensive health insurance.

He praised the work of the President's commission, saying that its studies should prove valuable whether or not its conclusions were accepted.

More NSLI Dividends to Be Paid in 1953

WASHINGTON—Veterans administration will begin paying 1953 National Service Life dividends next February, according to policy anniversary dates. An estimated \$180 million will be paid at an average rate of about \$6 per \$1000 to most veterans.

Dividend checks for 1953 will be sent to veterans who applied for cash dividend in 1952, in absence of contrary instructions. A new law provides NSLI dividends shall be credited against premiums or draw interest, unless policyholders request cash. VA says such requests will be honored in future unless and until countermanded.

VA has distributed over 2,500,000 checks for \$92 million in 1952 NSLI dividends, payment of which will be completed in April 1953.

Ohio Code Now Revised

The Ohio bureau of code revision after a five-year study has completed the revision of the Ohio code. It will be submitted to the legislature in January.

In the section dealing with insurance, new matter appears in probably 5,000 places and language is deleted in probably 6,000 places. Ohio insurance men and their counsel plan to go over the insurance section line by line, to see that no important matter has been omitted, or changes in the substantive law made inadvertently.

Name Lakin President

Edgar W. Lakin, manager of Phoenix Mutual Life, has been elected president of Charlotte (N. C.) Life Managers Assn. He replaces Walter Rosenbaum, resigned.

End Guardian Life Meets

Twelve agents and field representatives of Guardian Life met at the home office for the company's third and final training conference of the year.

Conducted jointly by Paul E. Van Horn, field training director, and Warren M. Pace, assistant agency director, the conference featured talks on prospecting, direct mail, telephone technique, time control, company policies and methods of selling its newly

inaugurated A. & H. program. One day was devoted to individual conferences with agency officers.

Talks also were made by James A. McLain, president, and Frank F. Weidenborner, agency vice-president.

Lapse Rates Show Gratifying Decline

When it is possible to examine in detail the results of the life companies for 1952, it will be found that there was again a gratifying decline in the lapse ratio in a large number of companies. A drop in lapse ratio was observable in 1951, but there was an even greater improvement in 1952. Most of those who have commented on this say that the improved lapse ratio is due to the general economy of the country, the improved financial position of the average policyholder, rather than to any special effort on the part of companies. When money is plentiful, when the average policyholder is earning more, he is much less liable to drop or reduce a policy than when he feels the economic pressure. The bettering of the lapse ratio will be something of a factor in the 1952 over-all results of most companies.

Supervisors Honor Managers

NEW YORK—General agents and managers here were guests of their supervisors at the annual dinner of the New York City Life Supervisors Assn. Francis B. J. McCaffrey, John Hancock, association president, was toastmaster.

Olson Is Boston Chief

Laurence E. Olson, Prudential, was elected president of Assn. of General Agents & Life Managers of Boston at its annual meeting.

The new vice-president is William A. Robertson, Massachusetts Mutual Life. Winslow S. Cobb, Jr., Connecticut Mutual Life, is treasurer and James M. Ross, Union Mutual Life, secretary.

Moffly Heads Chicago Unit

Provident Mutual Life has appointed William T. Moffly, Jr., manager of the Chicago No. 9 agency.

Mr. Moffly went with Provident Mutual in 1928, and has had varied experience in sales and supervisory work. He was appointed supervisor at Chicago No. 9 last year, at which time he relinquished the title of assistant manager of agencies.

Pledge Life-Giving Yule Gift

Employees of United Benefit Life, Mutual Benefit H. & A., and United Benefit Fire pledged 1,000 pints of blood as a life-giving Christmas gift for wounded servicemen in Korea. V. J. Skutt, president of Mutual Benefit, was the first volunteer.

Continental Assurance has appointed Kenneth D. Rhudy as assistant to Don L. Tenney, manager at San Francisco. Mr. Rhudy will develop life insurance business through brokerage and general insurance sources. He entered life insurance with New England Mutual in 1946 after eight years in the air force, and qualified for the Leaders' Club every year. In 1950 he became general insurance producer.

Ferrel Bean Yule Party

Ferrel M. Bean agency of John Hancock, Chicago, held its Christmas party Dec. 22. The total attendance of agency and group and group claims department members, wives and guests was about 120. A reception and dinner, followed by distribution of numerous gifts and excellent "home-grown" entertainment made up the evening's program.

Hold Agency Gathering

Staff members of Beneficial Standard Life agencies held their annual gathering at Los Angeles. John P. Furedy, director of life agencies, presided. The "agent of the year" award went to Mrs. Alyse Laemmle.

Annuity Rates Down

Security Mutual of New York has reduced its rates for immediate annuities. The company issues immediate annuities with or without instalment refund and on a 10, 15 and 20 year certain basis.

S. F. Actuaries Elect Officers

Leo Nordquist, West Coast Life, has been elected president of San Francisco Actuarial Club.

Other officers are David S. Anderedg, Standard Oil Co. of California, vice-president, and Barrett N. Coates, Jr., Coates, Herfurth & England, secretary.

Council Hears Herring

Joseph D. Herring, consultant in the field training division of New York Life, spoke on "Problems of Family Corporations and Partnerships" at a meeting of the Pittsburgh Life Insurance & Trust Council.

WANT ADS

Rates \$13 per inch per insertion—1 inch minimum. Limit—40 words per inch. Deadline Tuesday morning in Chicago office—175 W. Jackson Blvd. Individuals placing ads are requested to make payment in advance.

THE NATIONAL UNDERWRITER
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Progressive Insurance Company writing all modern up to date forms of Life, Annuity, Health, Accident and Sub-standard Insurance. Interested negotiating for manager of any State, Territory or Nation that we are not operating in at present. Will give financial assistance for developing territory. Write or wire A. M. Miller, President.

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By Fraternal organization. Qualifications: five to seven years experience in general or insurance accounting; degree in general accounting; Lutheran church affiliation. Be able to set up insurance accounting procedures on own initiative. Address: P-40, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.

STATE INSURANCE DEPT.

has opening for Junior actuary. Experience not necessary; but basic actuarial training and executive aptitude are required. Civil Service status. Beginning salary about \$4,000. Send full details. Information will be held confidential. Address P-42, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Ill.

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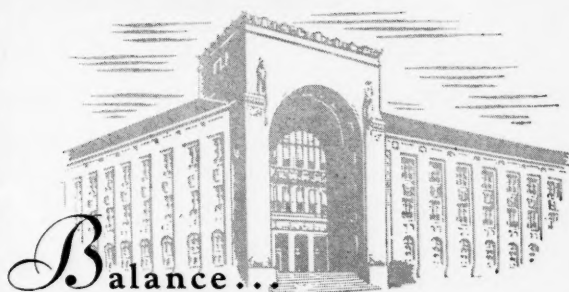
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Fidelity is

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The FIDELITY MUTUAL LIFE INSURANCE COMPANY

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Ever hear of it? It's a form of bone inflammation that workers in mother-of-pearl sometimes come up with. But whether it's Conchiolynosteomyelitis or just plain flu, our new Gold Medal Accident & Sickness plan covers it. In fact, this plan covers every ailment known to medical science. Another good reason why Nalacs find it easy to build for profit and permanence.

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Founded 1896

HOME OFFICE: MINNEAPOLIS, MINNESOTA

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J. E. SCHOLEFIELD, Vice-President
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BUILT UPON A SOLID FOUNDATION



Our 238 Junior and Senior Dynamo Club Members averaged over \$350,000 of Ordinary Life business during 1951

Here's The Reason

WE HAVE:

A. A WELL-TRAINED SALES ORGANIZATION

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HIGHLY COMPETITIVE SALES MERCHANDISE

C. A LIBERAL COMPENSATION PLAN . . . INCLUDES

1. Free Hospitalization
2. Group Insurance up to \$6,000
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4. Disability Benefits

Four Decades of Progress

1912 TO 1952

1. An all time high in new sales, \$116,000,000 in 1951 (includes reinstatements and revivals)
2. Half a billion dollars of insurance in force
3. Complete mutualization
4. The completion and occupancy of our new \$3,000,000 home office building

The progress of Pan-American Life Insurance Company is measured by the ability and success of its agency organization.

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